

15th May 2025

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. on 15th May 2025, has considered and approved/recommended, inter alia, the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on 31st March 2025 along with the Statement of Assets and Liabilities as at 31st March 2025 (Standalone and Consolidated), Statement of Cash Flow for the year ended on 31st March 2025 (Standalone and Consolidated) and Auditors' Reports issued by S.R. Batliboi & Co. LLP, Statutory Auditors of the Company. The same has also been reviewed by the Audit Committee in its meeting held earlier today.

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, we hereby declare that S.R. Batliboi & Co. LLP, Statutory Auditors, have issued the Audit Reports with unmodified opinion on the said Financial Results (Standalone and Consolidated).

A copy each of the Auditors' 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>.

2. Final Dividend of 3,000% i.e. Rs. 60/- per Equity Share of Rs. 2/- each for the financial year ended 31st March 2025, subject to the approval of the Shareholders at the ensuing Annual General Meeting ("AGM") of the Company. The final dividend, as may be declared in the AGM, will be paid within 30 days from the date of the AGM and the date of payment thereof shall be intimated in due course of time.
3. Re-appointment of Mr. Sumant Bharadwaj (DIN: 08970744) as an Independent Director, not liable to retire by rotation, for the second term of five consecutive years w.e.f. 13th February 2026 up to 12th February 2031, subject to the approval of the Shareholders in the ensuing AGM of the Company. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, as amended by the SEBI Circular dated 31st December 2024 ('SEBI Circular') are enclosed herewith as **Annexure-B**
4. Appointment of Mr. Paul Janelle (DIN: 03489805) as an Additional Director (Non-Executive and Non-Independent), liable to retire by rotation, representing the interests of Philip Morris Global Brands Inc., foreign promoter of the Company, with effect from 16th May 2025, subject to the approval of the Shareholders which approval shall be sought separately by the way of

Postal Ballot mechanism. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-B**.

5. Appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries, New Delhi, as the Secretarial Auditors of the Company, to conduct Secretarial Audit for Five (5) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to the approval of the Shareholders of the Company at the ensuing AGM. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-C**.

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
Company Secretary & Compliance Officer

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

To
 The Board of Directors of
 Godfrey Phillips India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Godfrey Phillips India Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

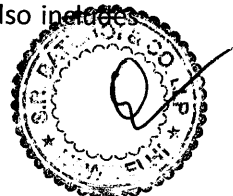
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



S.R. BATLIBOI & Co. LLP

Chartered Accountants

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

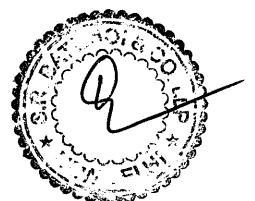
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Naman Agarwal

Partner

Membership No.: 502405

UDIN: 255024053ML3TS8714

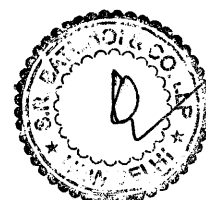
Place: New Delhi

Date: May 15, 2025



GODFREY PHILLIPS INDIA LIMITED
Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2025
(Rs. in lakhs)

	Particulars	Quarter ended 31.03.2025 (Audited)#	Preceding Quarter ended 31.12.2024 (Unaudited)	Corresponding Quarter ended 31.03.2024 (Audited)#	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	Continuing Operations					
	Revenue from operations					
	(a) Revenue from contracts with customers	188022	188745	107994	673493	485405
	(b) Other operating revenues	631	686	455	2356	1935
	Total revenue from operations	188653	189431	108449	675849	487340
2	Other income					
	(a) Dividend income from an associate	3596	5084	3100	19344	17608
	(b) Others	7777	4661	6530	22050	20965
	Total other income	11373	9745	9630	41394	38573
3	Total income (1+2)	200026	199176	118079	717243	525913
4	Expenses					
	(a) Cost of materials consumed	42893	40425	29504	151144	108345
	(b) Purchases of stock-in-trade	53896	57564	17333	184222	109055
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(3281)	(2404)	(4267)	(10095)	(987)
	(d) Excise duty	31440	30426	23135	115647	88503
	(e) Employee benefits expenses	11995	8220	7953	39011	28981
	(f) Finance costs	363	282	353	1216	1339
	(g) Depreciation, impairment and amortisation expenses	4054	2701	2692	11970	10517
	(h) Other expenses	24752	19128	17120	79923	65841
	Total expenses	166112	156342	93823	573038	411594
5	Profit before tax from continuing operations (3-4)	33914	42834	24256	144205	114319
6	Tax expense					
	(a) Current tax	7657	9129	4387	30673	21126
	(b) Deferred tax charge	749	329	1053	1154	871
	Total tax expense	8406	9458	5440	31827	21997
7	Profit for the year from continuing operations (5-6)	25508	33376	18816	112378	92322
	Discontinued operation					
	(i) Loss before tax from discontinued operation (Refer Note 4)	(1918)	(191)	(1301)	(10768)	(5663)
	(ii) Tax benefit from discontinued operation (Refer Note 4)	483	48	327	2710	1425
8	Loss for the year from discontinued operation (i-ii)	(1435)	(143)	(974)	(8058)	(4238)
9	Profit for the year (7+8)	24073	33233	17842	104320	88084
10	Other comprehensive income					
	Items that will not to be reclassified to profit or loss					
	(a) Gain/(Loss) on remeasurements of the defined benefit/contribution plans	632	(84)	45	114	(512)
	(b) Tax relating to items that will not be reclassified to profit or loss	(159)	21	(11)	(29)	129
	Total other comprehensive income/(loss) , net of tax	473	(63)	34	85	(383)
11	Total comprehensive income for the period (9+10)	24546	33170	17876	104405	87701
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040
13	Reserves excluding revaluation reserves				439871	383078
14	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised)	49.06*	64.19*	36.19*	216.14	177.56
15	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised)	(2.76)*	(0.28)*	(1.87)*	(15.50)	(8.15)
16	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised)	46.30*	63.92*	34.32*	200.64	169.41
	# Refer Note 3					



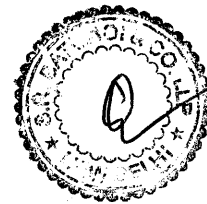
GODFREY PHILLIPS INDIA LIMITED

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2025

(Rs. in lakhs)

	Particulars	Quarter ended 31.03.2025 (Audited)#	Preceding Quarter ended 31.12.2024 (Unaudited)	Corresponding Quarter ended 31.03.2024 (Audited)#	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)
	Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed					
1	Segment Revenue:					
	a) Cigarettes, Tobacco and related Products	186589	187521	107356	668956	483121
	b) Others (Refer Note 4)	2064	1910	1093	6893	4219
	Total revenue from operations	188653	189431	108449	675849	487340
2	Segment Results:					
	a) Cigarettes, Tobacco and related Products	24658	32546	15848	105476	77846
	b) Others (Refer Note 4)	347	(118)	(164)	54	(451)
	Total	25005	32428	15684	105530	77395
	Add/(Less):					
	i) Finance costs (unallocable)	(37)	(29)	(97)	(154)	(195)
	ii) Un-allocable income net of unallocable expenditure	8946	10435	8669	38829	37119
	Profit before tax from continuing operations	33914	42834	24256	144205	114319
3	Assets:					
	a) Cigarettes, Tobacco and related Products	347527	322775	234796	347527	234796
	b) Others (Refer Note 4)	1924	1989	1935	1924	1935
	c) Unallocated Corporate Assets*	252002	254872	297820	252002	297820
	Total Assets	601453	579636	534551	601453	534551
4	Liabilities:					
	a) Cigarettes, Tobacco and related Products	150956	151022	118375	150956	118375
	b) Others (Refer Note 4)	1294	1197	1323	1294	1323
	c) Unallocated Corporate Liabilities*	8292	11453	30735	8292	30735
	Total Liabilities	160542	163672	150433	160542	150433
5	Capital Employed					
	a) Cigarettes, Tobacco and related Products	196571	171753	116421	196571	116421
	b) Others (Refer Note 4)	630	792	612	630	612
	c) Unallocated Capital Employed*	243710	243419	267085	243710	267085
	Total Capital Employed	440911	415964	384118	440911	384118
	Total (4+5)	601453	579636	534551	601453	534551
	# Refer note 3					
	*includes assets and liabilities associated with discontinued operation.					

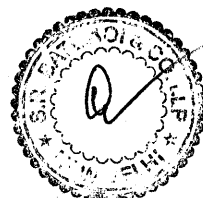
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GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

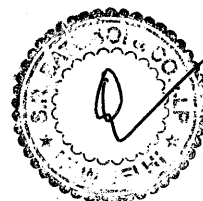
Balance Sheet	Standalone	
	As at	As at
	31.03.2025	31.03.2024
Particulars	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	51804	55856
Capital work-in-progress	2123	954
Investment properties	3855	3256
Right of use assets	12354	24592
Intangible assets	1197	1627
Intangible assets under development	15	6
Financial assets		
- Investments	221009	242528
- Loans	3406	607
- Other financial assets	519	1319
Non-current tax assets (Net)	2319	3365
Other non-current assets	13213	2613
Total non-current assets	311814	336723
Current assets		
Inventories	193165	137561
Financial assets		
- Investments	17893	15716
- Trade receivables	51635	17287
- Cash and cash equivalents	284	941
- Other bank balances	1368	1229
- Loans	513	6462
- Other financial assets	2459	1655
Other current assets	21637	16977
Total current assets	288954	197828
Assets associated with discontinued operation (Refer Note 4)	685	-
Total assets	601453	534551
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1040	1040
Other equity	439871	383078
Total equity	440911	384118
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	12034	25767
- Other financial liabilities	107	187
Employee benefit obligations	2113	2185
Deferred tax liabilities (Net)	2309	978
Total non-current liabilities	16563	29117
Current liabilities		
Financial liabilities		
- Borrowings	2923	4396
- Lease liabilities	2793	4241
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2356	2190
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	48691	38224
- Other financial liabilities	11382	8849
Other current liabilities	73699	61271
Employee benefit obligations	609	1642
Income tax liabilities (Net)	447	503
Total current liabilities	142900	121316
Total liabilities	159463	150433
Liabilities associated with discontinued operation (Refer Note 4)	1079	-
Total equity and liabilities	601453	534551



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GODFREY PHILLIPS INDIA LIMITED
Standalone Cash Flow Statement for the Year Ended March 31, 2025
(Rs. in lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	144205	114319
Loss before tax from discontinued operation	(10768)	(5663)
Profit before tax from continuing operations and discontinued operation	133437	108656
Adjustments to reconcile profit before tax to net cash flows		
Depreciation, impairment and amortisation expenses	14844	14268
Interest income from:		
- Debts, deposits, loans and advances, etc.	(554)	(532)
- Non-current investments	(993)	(562)
Dividend income	(19409)	(17664)
Net gain on sale/redemption/fair value of long term investments	(14693)	(15435)
Net gain on sale/redemption/fair value of short term investments	(1838)	(2511)
Interest expenses		
- On borrowings	44	19
- On lease liabilities	1513	2385
- Others	62	150
Bad debts and advances written off	220	23
Liabilities and provisions no longer required, written back	(145)	(160)
Provision for doubtful debts and advances (net)	25	(4)
Property, plant and equipment and intangible assets written off	1754	82
Loss/ (Gain) on sale of property, plant and equipment (net)	544	(39)
Gain on termination/ concession in leases	(3263)	(290)
Employee share based payment expense	402	455
	(21487)	(19815)
Operating profit before working capital changes	111950	88841
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(43629)	(6569)
Increase in Inventories	(55604)	(51962)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	25476	16054
	(73757)	(42477)
Cash generated from operating activities	38193	46364
Income taxes paid (net of refund)	(26724)	(19374)
Net cash generated from operating activities	11469	26990
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	(16113)	(9257)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	719	188
Loan to subsidiary company	(1000)	-
Purchase of other current and non-current investments	(760000)	(703654)
Investment made in subsidiary company	(10)	-
Proceeds from sale/redemption of other current and non-current investments	795883	699714
Proceeds from subsidiary company (liquidated)	-	35
Dividend received	19409	17664
Interest received	1539	531
Short term fixed deposits (made)/released (net)	(172)	753
Net cash generated from investing activities	40255	5974



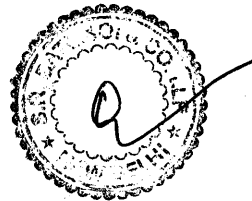
GODFREY PHILLIPS INDIA LIMITED

Standalone Cash Flow Statement for the Year Ended March 31, 2025

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1619)	(2816)
Dividend paid	(47045)	(22842)
Payment of lease liabilities	(3336)	(3976)
Payment to Godfrey Phillips ESPS Trust for purchase of treasury shares	-	(6640)
Refund from Godfrey Phillips ESPS Trust (net)	1059	2079
Net cash used in financing activities	(50941)	(34195)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	783	(1231)
Cash and cash equivalents at the beginning of the year	(2577)	(1346)
Cash and cash equivalents at the end of the year (Refer Note 1A below)	(1794)	(2577)
Note 1A: For the purpose of statement of cash flows, cash and cash equivalents comprises the following:		
	As at 31.03.2025	As at 31.03.2024
Cash and cash equivalents	284	941
Earmarked Corporate Social Responsibility Unspent A/c*	-	242
Earmarked unpaid dividend accounts**	845	636
Overdraft	(2923)	(4396)
Total	(1794)	(2577)
*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 Year ended 31.03.2025	For the Year ended 31.03.2024
Operating activities	(10812)	664
Investing activities	580	(1082)
Financing activities	(1556)	(3635)
Net cash (outflow)/ inflow	(11788)	(4053)
Note 2: The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements		

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Notes to audited 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 May 15, 2025 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 figures for the quarter ended 31.03.2025 and the corresponding quarter ended 31.03.2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 4 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. Subsequently, the Company has undertaken the necessary formalities for an orderly exit and have closed the operations of the said division during the quarter ended March 31, 2025. Accordingly, the said retail business has been classified as discontinued operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations" in these financial results and is no longer considered as a separate segment. The previous period figures have been restated to give effect to the presentation requirements of Ind AS 105.
- 5 The Board of Directors of the Company have recommended Final Dividend of Rs. 60 per equity share of Rs 2 each for the financial year 2024-25. Further, the Board of Directors at its meeting held on November 19, 2024 declared an Interim Dividend of Rs.35 per equity share of Rs 2 each for the financial year 2024-25, which has been subsequently paid, thus, the total dividend for the financial year 2024-25 amounts to Rs. 95 per equity share of Rs 2 each.

Registered Office:

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

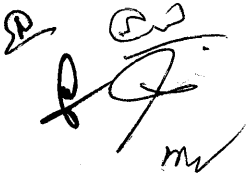
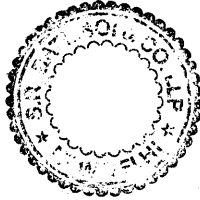
New Delhi : May 15, 2025

For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director



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

To
The Board of Directors of
Godfrey Phillips India Limited

Report on the audit of the Consolidated Financial Results**Opinion**

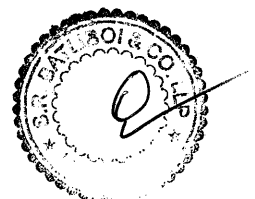
We have audited the accompanying statement of quarterly and year to date consolidated financial results of Godfrey Phillips India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and financial information of the subsidiaries and associates, the Statement:

- i. includes the results of the entities as mentioned in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

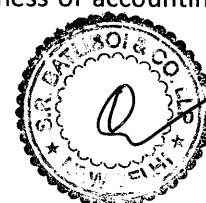
The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements and financial information of the entities within the Group and its associates of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

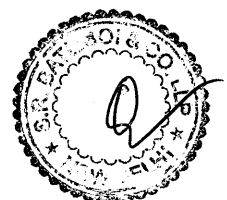
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 5 subsidiaries, whose financial statements include total assets of Rs. 94,306 lakhs as at March 31, 2025, total revenues of Rs. 244 lakhs and Rs. 1,018 lakhs, total net profit after tax of Rs. 664 lakhs and Rs. 1,190 lakhs, total comprehensive income of Rs. 16,986 lakhs and Rs. 36,222 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 1,009 lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.
- 1 associate, whose financial statements include Group's share of net loss of Rs. (10) lakhs and Rs. (10) lakhs and Group's share of total comprehensive income/loss of Rs. (10) lakhs and Rs. (10) lakhs for the quarter and for the year ended March 31, 2025 respectively, as considered in the Statement whose financial statements and other financial information have been audited by its independent auditors.



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

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 3010025/E300005


per Naman Agarwal

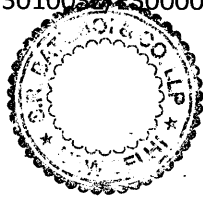
Partner

Membership No.: 502405

UDIN: 25502405BMLBTT6581

Place: New Delhi

Date: May 15, 2025



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure 1

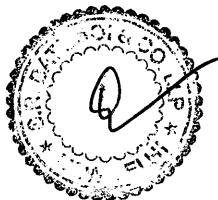
List of subsidiaries and associates

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	Godfrey Phillips Middle East DMCC (till May 25, 2024)
7	White Horse Realty Limited (incorporated on December 26, 2024)

Associates

S.no.	Name
1	IPM India Wholesale Trading Private Limited
2	KKM Management Centre Private Limited

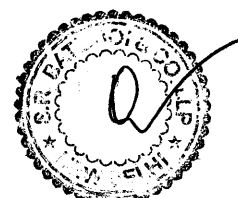


GODFREY PHILLIPS INDIA LIMITED

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2025

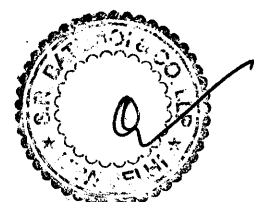
(Rs. in lakhs)

	Particulars	Quarter ended 31.03.2025 (Audited)#	Preceding Quarter ended 31.12.2024 (Unaudited)	Corresponding Quarter ended 31.03.2024 (Audited)#	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	Continuing Operations					
	Revenue from operations					
	(a) Revenue from contracts with customers	188022	188745	107994	673493	485405
	(b) Other operating revenues	757	563	2670	3256	4928
	Total revenue from operations	188779	189308	110664	676749	490333
2	Other income	7765	4673	6484	22062	20999
3	Total Income (1+2)	196544	193981	117148	698811	511332
4	Expenses					
	(a) Cost of materials consumed	42893	40425	29504	151144	108345
	(b) Purchases of stock-in-trade	53896	57564	17333	184222	109055
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	(3281)	(2404)	(3521)	(10095)	(256)
	(d) Excise duty	31440	30426	23135	115647	88503
	(e) Employee benefits expenses	12432	8709	8401	41036	31013
	(f) Finance costs	367	286	376	1232	1371
	(g) Depreciation, impairment and amortisation expenses	4154	2800	2780	12364	10845
	(h) Other expenses	24491	18473	16755	77053	63363
	Total expenses	166392	156279	94763	672603	412239
5	Profit before share of profit of associates and tax (3-4)	30152	37702	22385	126208	99093
6	Share of profit of associates, net of tax	7224	3495	5861	20897	16068
7	Profit before tax from continuing operations (5+6)	37376	41197	28246	147105	115161
8	Tax expense					
	(a) Current tax	7198	9157	4714	30463	21570
	(b) Deferred tax charge	782	313	1046	1353	956
	Total tax expenses	7980	9470	5760	31816	22526
9	Profit for the period from continuing operations (7-8)	29396	31727	22486	115289	92635
	Discontinued operation					
	(i) Loss before tax from discontinued operation (Refer Note 4)	(1918)	(191)	(1301)	(10768)	(5663)
	(ii) Tax benefit from discontinued operation (Refer Note 4)	483	48	327	2710	1425
10	Loss for the period from discontinued operation (i-ii)	(1435)	(143)	(974)	(8058)	(4238)
11	Profit for the period (9+10)	27961	31584	21512	107231	88397
12	Other comprehensive income					
	Items that will not to be reclassified to profit or loss					
	(a) Gain/(Loss) on remeasurements of the defined benefit/contribution plans	634	(86)	47	111	(519)
	(b) Changes in fair value of equity instruments through other comprehensive income	19045	(12582)	10372	36723	12366
	(c) Tax relating to items that will not be reclassified to profit or loss	(2883)	1821	(2428)	(1719)	(2750)
	Total other comprehensive income, net of tax	16796	(10847)	7991	35115	9097
13	Total comprehensive income for the period (11+12)	44757	20737	29503	142346	97494
14	Profit for the period attributable to:					
	Owners of the Company	27929	31585	21416	107203	88304
	Non-controlling interest	32	(1)	96	28	93
		27961	31584	21512	107231	88397
15	Other comprehensive income for the period attributable to:					
	Owners of the Company	16796	(10847)	7991	35115	9097
	Non-controlling interest	-	-	-	-	-
		16796	(10847)	7991	35115	9097
16	Total comprehensive income for the period attributable to:					
	Owners of the Company	44725	20738	29407	142318	97401
	Non-controlling interest	32	(1)	96	28	93
		44757	20737	29503	142346	97494
17	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040
18	Reserves excluding revaluation reserves				523542	422172
19	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised)	56.65*	61.22*	43.07*	222.35	178.02
20	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised)	(2.77)*	(0.28)*	(1.87)*	(15.54)	(8.15)
21	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised)	53.88*	60.95*	41.20*	206.81	169.87
	# Refer Note 3					



GODFREY PHILLIPS INDIA LIMITED
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2025
(Rs. in lakhs)

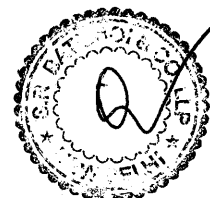
	Particulars	Quarter ended 31.03.2025 (Audited)#	Preceding Quarter ended 31.12.2024 (Unaudited)	Corresponding Quarter ended 31.03.2024 (Audited)#	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)
	Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed					
1	Segment Revenue:					
	a) Cigarettes, Tobacco and related Products	186589	187521	107356	668956	483121
	b) Others (Refer Note 4)	2190	1787	3308	7793	7212
	Total revenue from operations	188779	189308	110664	676749	490333
2	Segment Results:					
	a) Cigarettes, Tobacco and related Products	24417	32646	15714	106036	78073
	b) Others (Refer Note 4)	433	(273)	1267	839	1698
	Total	24850	32373	16981	106875	79771
	Add/(Less):					
	i) Finance costs (unallocable)	(41)	(34)	(120)	(170)	(228)
	ii) Un-allocable income net of unallocable expenditure	5343	5363	5524	19503	19550
	iii) Share of profit of associates, net of tax	7224	3495	5861	20897	16068
	Profit before tax from continuing operations	37376	41197	28246	147105	115161
3	Assets:					
	a) Cigarettes, Tobacco and related Products	352810	327929	239914	352810	239914
	b) Others (Refer Note 4)	94539	74077	55680	94539	55680
	c) Unallocated Corporate Assets*	249555	244508	288732	249555	288732
	Total Assets	696904	646514	584326	696904	584326
4	Liabilities:					
	a) Cigarettes, Tobacco and related Products	150303	150029	118617	150303	118617
	b) Others (Refer Note 4)	1341	1221	1387	1341	1387
	c) Unallocated Corporate Liabilities*	20010	20559	40486	20010	40486
	Total Liabilities	171654	171809	160490	171654	160490
5	Capital Employed					
	a) Cigarettes, Tobacco and related Products	202507	177900	121297	202507	121297
	b) Others (Refer Note 4)	93198	72856	54293	93198	54293
	c) Unallocated Capital Employed*	229545	223949	248246	229545	248246
	Total Capital Employed	525250	474705	423836	525250	423836
	Total (4+5)	696904	646514	584326	696904	584326
	# Refer Note 3					
	*includes assets and liabilities associated with discontinued operation.					



GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Consolidated	
	As at	As at
	31.03.2025	31.03.2024
Particulars	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	55444	59467
Capital work-in-progress	2270	1016
Investment properties	3982	3383
Right of use assets	12539	24782
Intangible assets	1197	1626
Intangible assets under development	15	6
Financial assets		
- Investments	301829	284264
- Loans	2420	644
- Other financial assets	1096	1541
Non-current tax assets (Net)	2619	3730
Other non-current assets	13287	2706
Total non-current assets	396698	383165
Current assets		
Inventories	199708	144159
Financial assets		
- Investments	17900	15770
- Trade receivables	51635	17286
- Cash and cash equivalents	1425	1046
- Other bank balances	1606	1452
- Loans	519	226
- Other financial assets	4899	4086
Other current assets	21829	17136
Total current assets	299521	201161
Assets associated with discontinued operation (Refer Note 4)	685	-
Total assets	696904	584326
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1040	1040
Other equity	523542	422172
Equity attributable to owners of the Company	524582	423212
Non controlling interest	668	624
Total equity	525250	423836
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	149	135
- Lease liabilities	12033	25767
- Other financial liabilities	108	187
Employee benefit obligations	2338	2434
Deferred tax liabilities (Net)	13873	10573
Total non-current liabilities	28501	39096
Current liabilities		
Financial liabilities		
- Borrowings	2922	4396
- Lease liabilities	2793	4241
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2493	2341
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	47469	37249
- Other financial liabilities	11489	9132
Other current liabilities	73786	61771
Employee benefit obligations	670	1740
Income tax liabilities (Net)	452	524
Total current liabilities	142074	121394
Total liabilities	170575	160490
Liabilities associated with discontinued operation (Refer Note 4)	1079	-
Total equity and liabilities	696904	584326

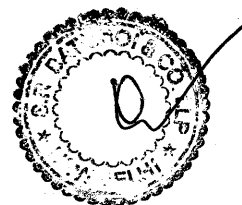


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Consolidated Cash Flow Statement for the Year Ended March 31, 2025

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	147105	115161
Loss before tax from discontinued operation	(10768)	(5663)
Profit before tax from continuing operations and discontinued operation	136337	109498
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, impairment and amortisation expenses	15238	14595
Share of profit of associates, net of taxes	(20897)	(16068)
Interest income from:		
- Debts, deposits, loans and advances, etc.	(590)	(589)
- Non-current investments	(989)	(562)
Net gain on sale/redemption/fair value of long term investments	(15511)	(15953)
Net gain on sale/redemption/fair value of short term investments	(1813)	(2511)
Interest expenses		
- On borrowings	44	19
- On lease liabilities	1513	2385
- Others	77	182
Bad debts and advances written off	220	23
Liabilities and provisions no longer required, written back	(166)	(171)
Provision for doubtful debts and advances (net)	25	(4)
Property, plant and equipments and intangible assets written off	1755	82
Loss/ (Gain) on sale of property, plant and equipment (net)	544	(39)
Employee share based payment expense	402	455
Gain on termination/concession in leases	(3263)	(290)
	(23411)	(18446)
Operating profit before working capital changes	112926	91052
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(45318)	(7209)
Increase in Inventories	(55549)	(51344)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	25087	16165
Proceeds from sale of current and non current investments*	22	83
	(75758)	(42305)
Cash generated from operating activities	37168	48747
Income taxes paid (net of refund)	(26443)	(19724)
Net cash generated from operating activities	10725	29023
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	(16775)	(10011)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	779	195
Purchase of other current and non-current investments	(760000)	(703654)
Proceeds from sale of other current and non-current investments	795883	699715
Interest received	1558	579
Short term fixed deposits (made)/released (net)	(556)	1113
Dividend received from an associate	19344	17608
Net cash generated from investing activities	40233	5545



Consolidated Cash Flow Statement for the Year Ended March 31, 2025

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1619)	(2817)
Dividend paid	(46926)	(22842)
Payment of lease liabilities	(3336)	(3975)
Purchase of treasury shares	-	(6639)
Receipt of exercise price under employee share based payment scheme	2744	393
Net cash used in financing activities	(49137)	(35880)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	1821	(1312)
Cash and cash equivalents at the beginning of the year	(2473)	(1161)
Cash and cash equivalents at the end of the year (Refer Note 1A below)	(652)	(2473)

*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 31.03.2025	As at 31.03.2024
Cash and cash equivalents	1425	1046
Earmarked Corporate Social Responsibility Unspent A/c*	0	242
Earmarked unpaid dividend accounts**	845	635
Overdraft	(2922)	(4396)
Total	(652)	(2473)

*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.

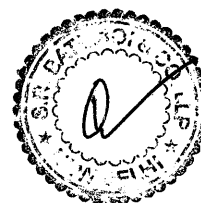
Note 1B:

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

	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Operating activities	(10812)	664
Investing activities	580	(1082)
Financing activities	(1556)	(3635)
Net cash (outflow)/ inflow	(11788)	(4053)

Note 2:

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

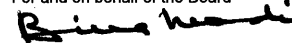


Notes to audited consolidated financial results:

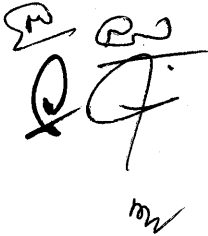
- 1 The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have been taken on record by the Board of Directors at its meeting held on May 15, 2025 after being reviewed by the Audit Committee.
- 2 These financial results 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 figures for the quarter ended 31.03.2025 and the corresponding quarter ended 31.03.2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 4 The Board of Directors of Godfrey Phillips India Limited, at its meeting held on April 12, 2024, had decided to exit from carrying out the business operations of its Retail Business Division being operated under the name 24Seven. Subsequently, the Group has undertaken the necessary formalities for an orderly exit and have closed the operations of the said division during the quarter ended March 31, 2025. Accordingly, the said retail business has been classified as discontinued operations in accordance with Ind AS 105 Non-Current Assets Held for Sale and Discontinued Operations" in these consolidated financial results and is no longer considered as a separate segment. The previous period figures have been restated to give effect to the presentation requirements of Ind AS 105.
- 5 The Board of Directors of the Company have recommended Final Dividend of Rs. ~~60~~ per equity share of Rs 2 each for the financial year 2024-25. Further, the Board of Directors at its meeting held on November 19, 2024 declared an Interim Dividend of Rs.35 per equity share of Rs 2 each for the financial year 2024-25, which has been subsequently paid, thus, the total dividend for the financial year 2024-25 amounts to Rs. 95 per equity share of Rs 2 each.

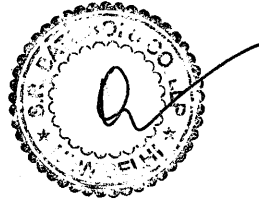
Registered Office:
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug,
Mumbai - 400 033.
New Delhi : May 15, 2025

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 Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended	Quarter ended
		31.03.2025	31.03.2025	31.03.2024	31.03.2025	31.03.2025	31.03.2024
1	Total Income from continuing operations	188653	675849	108449	188779	676749	110664
2	Profit before tax from continuing operations	33914	144205	24256	37376	147105	28246
3	Net Profit after tax from continuing operations	25508	112378	18816	29396	115289	22486
4	Net Loss from discontinued operation, net of tax	(1435)	(8058)	(974)	(1435)	(8058)	(974)
5	Net Profit after tax from continuing operations and discontinued operation	24073	104320	17842	27961	107231	21512
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	24546	104405	17876	44757	142346	29503
7	Equity Share Capital	1040	1040	1040	1040	1040	1040
8	Reserves (excluding Revaluation Reserves)		439871			523542	
9	Basic and Diluted Earnings per Share for continuing operations (of Rs. 2 each) (Rs.) (*not annualised)	49.06*	216.14	36.19*	56.65*	222.35	43.07*
10	Basic and diluted earnings per share for discontinued operation (of Rs. 2 each) (Rs.) (*not annualised)	(2.76)*	(15.50)	(1.87)*	(2.77)*	(15.54)	(1.87)*
11	Basic and diluted earnings per share for continuing operations and discontinued operation (of Rs.2 each) (Rs.) (*not annualised)	46.30*	200.64	34.32*	53.88*	206.81	41.20*

Notes:

- The above is an extract of the detailed format of Statements of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2025 ("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 May 15, 2025. 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 Audit, 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 Audit Reports by the Statutory Auditors, expressing unmodified opinion on These Results, have been filed with the Stock Exchanges.

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: May 15, 2025



Annexure- B

S. No.	Particulars of information that is required to be provided	Information of such event(s)	
1	Name	Mr. Sumant Bharadwaj	Mr. Paul Janelle
2	Reason for change	Re-appointment	Appointment
3	Date of appointment/re-appointment/ cessation —and term of appointment/re-appointment.	13 th February 2026 Term: Re-appointment as an Independent Director, not liable to retire by rotation, for the second term of five consecutive years w.e.f. 13 th February 2026 up to 12 th February 2031, subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.	16 th May 2025 Term: Appointment as an Additional Director (Non-Executive and Non-Independent) whose period of office is liable to determination by retirement of directors by rotation, representing the interests of Philip Morris Global Brands Inc., foreign promoter of the Company, with effect from 16 th May 2025, subject to the approval of the Shareholders which approval shall be sought separately by the way of Postal Ballot mechanism.
4	Brief Profile (In case of appointment/re-appointment)	Mr. Sumant Bharadwaj, an advocate and partner at the law firm "Legal Remedy," is a member of the Bar Council of Delhi, the Supreme Court Bar Association, the Lawyers Committee of the USA, Amnesty International, the Bar Association of India Steering Committee, and the International Association for Religious Freedom in Frankfurt, Germany.	Mr. Paul Janelle is a seasoned business executive with over 25+ years of experience with Philip Morris International (PMI). His expertise lies in general management, finance, strategy, and business development and he has led large, complex businesses as well as small start-ups. He had an extensive international experience in Czechia, Hong Kong, Indonesia, Russia, and Switzerland. He holds a Master of Business Administration degree from Webster University.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any of the Directors/ Key Managerial Personnel of the Company.	Not related to any of the Directors/ Key Managerial Personnel of the Company.

6	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Sumant Bharadwaj is not debarred from holding the office of the director by virtue of any order of the Securities and Exchange Board of India or any other such authority.	Mr. Paul Janelle is not debarred from holding the office of the director by virtue of any order of the Securities and Exchange Board of India or any other such authority.
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Annexure-C

S. No.	Particulars of information that is required to be provided	Information of such event(s)
1	Reason for change	Appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries, New Delhi (Firm Registration Number P1988DE002500), as the Secretarial Auditors of the Company.
2	Date of appointment/ re-appointment/cessation and term of appointment/ re-appointment .	Appointment as the Secretarial Auditors of the Company for Five (5) consecutive years i.e. for FY 2025-26 to FY 2029-30, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile (In case of appointment)	<p>Chandrasekaran Associates is a well-known firm of Practising Company Secretaries with geographical footprints across India.</p> <p>Peer and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), the firm has a rich legacy spanning over three decades.</p> <p>The firm delivers expertise and knowledge through diverse services in the field of corporate laws including the SEBI and FEMA regulations and also provides strategic solutions for regulatory adherence and operational efficiency to a diverse set of corporate clients.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable