



GODFREY PHILLIPS
—INDIA LIMITED—

Godfrey Phillips India Limited,
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Friends Colony, New Delhi-110 025
Tel: +91 11 2683 2155, 2683 6468
Fax: +91 11 2684 0775, 2683 5803
www.godfreyphillips.com

31st July, 2012

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051
Fax No.:022-26598237 / 38
NSE Symbol : GODFRYPHLP

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax No.:022–22721919, 3121
BSE Scrip Code: 500163

- Reg.:i. Unaudited Financial Results for the quarter ended 30th June, 2012**
ii. Limited Review Report for the quarter ended 30th June, 2012

Dear Sir,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 31st July, 2012, inter-alia, considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2012. The same has also been reviewed by the Audit Committee in its meeting held today.

A copy of the Statement of Unaudited Financial Results for the quarter ended 30th June, 2012, approved by the Board pursuant to Clause 41 of the Listing Agreement is enclosed for your reference and record. A copy thereof has also been sent for publication as per the requirements.

Further, we would like to submit that M/s. A. F. Ferguson & Co., Chartered Accountants, the Statutory Auditors of the Company have carried out the limited review of the Unaudited Financial Results for the quarter ended 30th June, 2012 and the Board has also taken on record their Limited Review Report on the said Results. A copy of the limited review report is also enclosed herewith.

This is for your kind information and record please. Kindly acknowledge the receipt.

Thanking you,
Yours truly,
for **Godfrey Phillips India Ltd.**

Sanjay Gupta
Company Secretary

Encl. : As above.

GODFREY PHILLIPS
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we honour the importance of tobacco etiquette

GODFREY PHILLIPS
BRAVERY
HONOURING THE BRAVE SINCE 1990

GODFREY PHILLIPS SOCIAL INITIATIVES

GODFREY PHILLIPS INDIA LIMITED
Unaudited Financial Results for the Quarter ended June 30, 2012

| Part I | | (Rs. lacs) | | | |
|-----------|--|-------------------------|-------------------------|-------------------------|----------------------|
| Sl. No. | Particulars | Quarter ended 30.6.2012 | Quarter ended 31.3.2012 | Quarter ended 30.6.2011 | Year Ended 31.3.2012 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| | | (1) | (2) | (3) | (4) |
| 1 | Income from operations | | | | |
| | a) Gross sales | 88684 | 94729 | 77876 | 334926 |
| | b) Less: Excise duty | 41228 | 39228 | 35354 | 147644 |
| | Net sales (a-b) | 47456 | 55501 | 42522 | 187282 |
| | c) Other operating income | 927 | 947 | 1145 | 3898 |
| | Total income from operations | 48383 | 56448 | 43667 | 191180 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 12603 | 12481 | 12116 | 49605 |
| | b) Purchase of traded goods (including transferred from raw and packing materials) | 7338 | 12331 | 4495 | 26127 |
| | c) (Increase)/decrease in stock in trade and work-in-process | (4339) | 2887 | (2521) | 954 |
| | d) Increase/(decrease) in excise duty on finished goods | 3047 | (2255) | 1947 | (1587) |
| | e) Employee benefits expenses | 4851 | 4188 | 3952 | 16254 |
| | f) Advertising and sales promotion | 6567 | 8783 | 5078 | 27410 |
| | g) Depreciation and amortization expenses | 1816 | 3040 | 993 | 6263 |
| | h) Other expenditure | 12313 | 9301 | 8472 | 40299 |
| | Total expenses | 44196 | 50756 | 34532 | 165325 |
| 3 | Profit from operations before other income, finance costs and tax expenses (1-2) | 4187 | 5692 | 9135 | 25855 |
| 4 | Other income | 516 | 1074 | 380 | 3033 |
| 5 | Profit from operations before finance costs and tax expense (3+4) | 4703 | 6766 | 9515 | 28888 |
| 6 | Finance costs | 719 | 824 | 412 | 3165 |
| 7 | Profit before tax (5-6) | 3984 | 5942 | 9103 | 25723 |
| 8 | Tax expense | 1181 | 1743 | 2859 | 7587 |
| 9 | Net profit for the period (7-8) | 2803 | 4199 | 6244 | 18136 |
| 10 | Paid up equity share capital (Face value of Rs. 10 per share) | 1040 | 1040 | 1040 | 1040 |
| 11 | Reserves excluding revaluation reserves | | | | 91051 |
| 12 | Basic and diluted earnings per share (Rs.) | 26.96 | 40.38 | 60.04 | 174.41 |
| Part II | | | | | |
| Sl. No. | Particulars | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding | | | | |
| | - Number of shares | 3010847 | 3010847 | 3010847 | 3010847 |
| | - Percentage of shareholding | 28.95 | 28.95 | 28.95 | 28.95 |
| 2 | Promoter and promoter group shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | - Number of shares | - | - | - | - |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | - | - | - | - |
| | - Percentage of shares (as a % of total share capital of the Company) | - | - | - | - |
| | b) Non-encumbered | | | | |
| | - Number of shares | 7387937 | 7387937 | 7387937 | 7387937 |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of total share capital of the Company) | 71.05 | 71.05 | 71.05 | 71.05 |
| B | Investors Complaint | | | | |
| | - Pending at the beginning of the quarter | - | | | |
| | - Received during the quarter | 2 | | | |
| | - Disposed off during the quarter | 2 | | | |
| | - Remaining unresolved at the end of the quarter | - | | | |
| 1 | Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement | | | | |
| | Segment Revenue: | | | | |
| | Cigarettes and Tobacco Products | 44990 | 51976 | 40811 | 176207 |
| | Tea and other Retail Products | 3393 | 4472 | 2856 | 14973 |
| | Total income from operations | 48383 | 56448 | 43667 | 191180 |
| 2 | Segment Results: | | | | |
| | Cigarettes and Tobacco Products | 6577 | 4457 | 9235 | 29260 |
| | Tea and other Retail Products | (348) | (264) | (114) | (532) |
| | Total | 6229 | 4193 | 9121 | 28728 |
| | Add/(Less): i) Finance costs | (719) | (824) | (412) | (3165) |
| | ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income | (1526) | 2573 | 394 | 160 |
| | Total profit before tax | 3984 | 5942 | 9103 | 25723 |
| 3 | Capital Employed: | | | | |
| | Cigarettes and Tobacco Products | 88393 | 87191 | 77754 | 87191 |
| | Tea and other Retail Products | 4285 | 3440 | 2363 | 3440 |
| | Total segment capital employed | 92678 | 90631 | 80117 | 90631 |
| | Unallocated capital employed | 2216 | 1460 | 5152 | 1460 |
| | Total capital employed | 94894 | 92091 | 85269 | 92091 |

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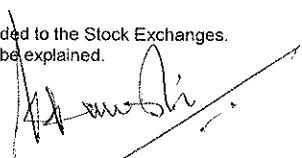
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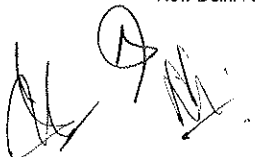
1. The above results are as per Clause 41 of the Listing Agreement and have been taken on record by the Board of Directors at its meeting held on July 31, 2012 after being reviewed by the Audit Committee.
2. The Board of Directors of the Company at its meeting held on May 29, 2012 had recommended a dividend of Rs.40 per equity share of Rs.10 each for the year 2011-12 which will be paid after declaration in the forthcoming annual general meeting to be held on September 14, 2012.
3. In accordance with the accounting policy consistently followed by the Company, exchange loss amounting to Rs.2402 lacs and Rs.150 lacs, arising from restatement of foreign currency loan liabilities at the prevailing rate of exchange, have been recognised in the above results for the quarters ended on June 30, 2012 and June 30, 2011 respectively.
4. Figures for the previous periods have been re-classified/re-grouped, wherever necessary, as per the format amended by SEBI in conformity with the revised Schedule VI to the Companies Act, 1956. The figures for the quarter ended March 31, 2012 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2012 and the published year to date figures upto the third quarter of that financial year.

Limited Review

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter ended June 30, 2012 which needs to be explained.

Registered Office: Chakala, Andheri (East), Mumbai 400 099
New Delhi : 31st July, 2012


(K.K.Modi)
Managing Director



A. F. FERGUSON & CO.

CHARTERED ACCOUNTANTS
9, SCINDIA HOUSE,
KASTURBA GANDHI MARG,
NEW DELHI - 110001.

AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS OF
GODFREY PHILLIPS INDIA LIMITED**


1. We have reviewed the accompanying statement of Unaudited Financial Results of **GODFREY PHILLIPS INDIA LIMITED** ("the Company") for the quarter ended June 30, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management/Registrars.

For A.F. Ferguson & Co.
Chartered Accountants
(Registration No. 112066W)




Jaideep Bhargava
Partner

(Membership No. 090295)



Place: New Delhi
Date: 31st July, 2012



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BANGALORE • CHENNAI • HYDERABAD • JAMSHEDPUR • KOLKATA • MUMBAI • PUNE • VADODARA

MIDDLE EAST : DUBAI (U. A. E.) • MUSCAT (OMAN)