

GODFREY PHILLIPS INDIA LIMITED
Audited Financial Results for the year ended March 31, 2014

Part I		Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations							
	a) Gross sales	104602	107524	99997	413177	359820	413177	359820
	b) Less: Excise duty	44248	45189	41084	171426	154573	171426	154574
	Net sales (a-b)	60353	62335	58913	241751	205247	241751	205246
	c) Other operating income	1980	1698	1664	6461	4401	6496	4513
	Total income from operations	62333	64033	60577	248212	209648	248247	209759
2	Expenses							
	a) Cost of materials consumed	13856	14734	12853	53097	47555	53097	47555
	b) Purchase of traded goods (including transferred from raw and packing materials)	10480	10337	16634	44705	42343	44705	42343
	c) Increase/decrease in stock in trade and work-in-process	1193	(3069)	(1245)	1779	(9394)	1789	(9401)
	d) Increase/(decrease) in excise duty on finished goods	(1201)	2391	(1252)	228	3204	228	3204
	e) Employee benefits expenses	4717	5543	5486	21665	20081	23896	21862
	f) Advertising and sales promotion	7736	7588	6261	29731	28651	29731	28651
	g) Depreciation and amortization expenses	2125	2268	2436	8655	8800	9104	8255
	h) Other expenditure	17308	13208	11681	58906	45076	55891	42841
	Total expenses	55140	63000	62764	218766	186326	218231	186320
3	Profit from operations before other income, finance costs and tax expense (1-2)	6193	11033	7823	29446	23322	30016	23439
4	Other income	403	253	969	2429	3060	2309	2538
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	6596	11286	8792	31875	26382	32325	26377
6	Finance costs	451	451	603	2809	2692	2900	2693
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	6145	10835	8189	29066	23690	29425	23684
8	Exceptional item (Refer Note 5)	-	-	-	3538	-	3538	-
9	Profit from ordinary activities before tax (7-8)	6145	10835	8189	25468	23690	25887	23684
10	Tax expense	2315	3761	2210	8404	6742	8407	6740
11	Net profit for the period (9-10)	3830	7074	5979	17064	16948	17480	16944
12	Share of profit of associates	-	-	-	-	-	29	42
13	Minority interests	-	-	-	-	-	(45)	(16)
14	Net profit after tax with share from associates and after minority interests	-	-	-	-	-	17554	17002
15	Paid up equity share capital (Face value of Rs. 10 per share)	1040	1040	1040	1040	1040	1040	1040
16	Reserves excluding revaluation reserves	-	-	-	115330	103132	117390	104702
17	Basic and diluted earnings per share (Rs.)	36.84	68.02	67.60	164.10	162.98	168.81	163.50
Part II								
Sl. No.	Particulars							
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	3010847	3010847	3010847	3010847	3010847	3010847	3010847
	- Percentage of shareholding	28.95	28.95	28.95	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	7387937	7387937	7387937
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	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	71.05	71.05	71.05
B	Investor Complaints							
	- Pending at the beginning of the quarter	-	-	-	-	-	-	-
	- Received during the quarter	-	-	-	-	-	-	-
	- Disposed off during the quarter	-	-	-	-	-	-	-
	- 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	55427	56288	54229	220581	188650	220587	188652
	Tea and other Retail Products	6906	7746	6348	27631	20998	27631	20998
	Others	-	-	-	-	-	29	109
	Total income from operations	62333	64033	60577	248212	209648	248247	209759
	Segment Results:							
	Cigarettes and Tobacco Products	7628	11681	7880	32302	25538	32300	25549
	Tea and other Retail Products	(937)	(893)	(610)	(3442)	(1565)	(3442)	(1565)
	Others	-	-	-	-	-	16	105
	Total	6691	10688	7270	28860	23973	28934	24089
	Add/(Less): i) Finance costs	(451)	(451)	(603)	(2809)	(2692)	(2900)	(2693)
	ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income	(93)	598	1514	(523)	2409	(147)	2288
	Profit before tax	6145	10835	8189	25468	23690	25887	23684
	Capital Employed:							
	Cigarettes and Tobacco Products	96885	91905	95887	96885	95887	100920	100424
	Tea and other Retail Products	8650	8802	8395	8650	8395	8650	8395
	Others	-	-	-	-	-	3268	3382
	Total segment capital employed	105535	100707	104282	105535	104282	112838	112201
	Unallocated capital employed	11035	16630	(110)	11035	(110)	6734	(6272)
	Total capital employed	116570	117337	104172	116570	104172	118572	105929

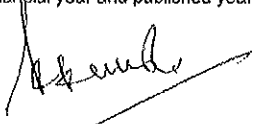
Notes:

1. Statement of assets and liabilities		(Rs. lacs)			
Particulars	Standalone		Consolidated		
	As at March 2014 (Audited)	As at March 2013 (Audited)	As at March 2014 (Audited)	As at March 2013 (Audited)	
	(1)	(2)	(3)	(4)	
EQUITY AND LIABILITIES					
Shareholders' Funds					
(a) Share capital	1040	1040	1040	1040	
(b) Reserves and surplus	115330	103132	117390	104702	
Sub-total - Shareholders' funds	116370	104172	118430	105742	
Minority interest	-	-	142	167	
Non-current liabilities					
(a) Long-term borrowings	9707	16613	9707	16613	
(b) Deferred tax liabilities (net)	-	384	-	508	
(c) Other long-term liabilities	21	20	21	21	
(d) Long-term provisions	3623	3582	4130	4003	
Sub-total - Non-current liabilities	13351	20599	13858	21145	
Current liabilities					
(a) Short-term borrowings	5542	5926	5543	5926	
(b) Trade payables	14637	15747	14935	15905	
(c) Other current liabilities	34730	26103	34977	26303	
(d) Short-term provisions	6165	6299	6227	6375	
Sub-total - current liabilities	61074	54075	61682	54589	
TOTAL EQUITY AND LIABILITIES	190795	178846	194112	181663	
ASSETS					
Non -Current Assets					
(a) Fixed assets	71047	71439	76048	75606	
(b) Goodwill on consolidation	-	-	166	166	
(c) Non-current investments	28154	16150	25207	12802	
(d) Deferred tax assets (net)	973	-	888	-	
(e) Long-term loans and advances	4491	4199	5165	4810	
Sub-total - Non-current assets	104665	91788	106474	93384	
Current Assets					
(a) Current investments	7375	15703	7480	15797	
(b) Inventories	58451	53835	59017	54335	
(c) Trade receivables	10354	7930	10353	7930	
(d) Cash and bank balances	2321	2211	2610	2447	
(e) Short-term loans and advances	5561	5850	6096	6226	
(f) Other current assets	2068	1529	2082	1544	
Sub-total - Current assets	86130	87058	87638	88279	
TOTAL ASSETS	190795	178846	194112	181663	

- 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 May 28, 2014 after being reviewed by the Audit Committee.
- The Board of Directors of the Company has recommended a dividend of Rs.40 per equity share of Rs. 10 each for the year 2013-14.
- In accordance with the accounting policy consistently followed by the Company, exchange loss (net) amounting to Rs.2363 lacs and Rs.1644 lacs, arising from restatement of foreign currency loan liabilities at the prevailing rates of exchange, has been recognised in the above results (both standalone and consolidated) for the years ended on March 31, 2014 and March 31, 2013 respectively.
- The exceptional item represents compensation paid to unionized staff and workmen attached to the Company's plant at Andheri, Mumbai, pursuant to the voluntary retirement schemes announced by the Company.
- The Board of Directors of the Company has recommended to split the face value of equity shares of the Company from Rs.10 to Rs. 2 per share.
- Figures for the previous periods have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.
- The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the financial year.

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New Delhi: 28th May, 2014


(K.K. Modi)
Managing Director

