

**GODFREY PHILLIPS INDIA LIMITED**  
**Audited Financial Results for the Quarter and Twelve Months ended March 31, 2005**

(Rupees in lacs)

Sl. No.	Particulars	Godfrey Phillips India Limited					Consolidated	
		Nine Months Ended	Quarter Ended		Year Ended		Year Ended	
			31.12.2004 (Unaudited)	31.3.2005 (Unaudited)	31.3.2004 (Unaudited)	31.3.2005 (Audited)	31.3.2004 (Audited)	31.3.2005 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Gross sales	95672	33898	30613	129570	117653	129530	117542
2	Less: Excise duty	45291	15983	14023	61274	55188	61274	55188
3	Net sales	50381	17915	16590	68296	62465	68256	62354
4	Other income	1499	1469	910	2968	2566	2640	2431
5	Total expenditure							
	a) Increase/(decrease) in excise duty on finished goods	(342)	89	(216)	(253)	581	(253)	581
	b) (Increase)/decrease in stock in trade	(245)	363	521	118	(825)	110	(807)
	c) Consumption of raw and packing materials	11911	3897	3832	15808	15536	15808	15536
	d) Purchases for resale (including transferred from raw and packing materials)	5301	2310	1873	7611	5635	7572	5526
	e) Staff cost	4281	1410	1116	5691	4197	6645	5237
	f) Advertising and sales promotion	7760	2136	3045	9896	10746	9897	10746
	g) Other expenditure	15043	5128	4899	20171	19949	18444	18454
6	Interest including discounting charges	867	(295)	140	572	568	576	569
7	Depreciation	851	804	287	1655	995	1856	1179
8	Profit before taxation	6453	3542	2003	9995	7649	10241	7764
9	Provision for taxation (current and deferred)	2229	1406	566	3635	2431	3728	2427
10	Net profit	4224	2136	1437	6360	5218	6513	5337
11	Net profit with share from associates and after minority interests						6515	5339
12	Paid up equity share capital (Face value of Rs. 10 per share)	1040	1040	1040	1040	1040	1040	1040
13	Reserves excluding revaluation reserves				31425	27674	32018	28111
14	Basic and diluted earnings per share (Rs.)	40.62	20.54	13.82	61.16	50.18	62.66	51.35
15	Aggregate of non-promoter shareholding							
	- Number of shares	2828991	2835547	2849036	2835547	2849036	2835547	2849036
	- Percentage of shareholding	27.20	27.27	27.40	27.27	27.40	27.27	27.40

**Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

1	Segment Revenue:							
	Cigarettes and Tobacco Products		32770	29651	125336	114296		
	Tea and related Products		1128	962	4234	3357		
	Gross sales		33898	30613	129570	117653		
2	Segment Results:							
	Cigarettes and Tobacco Products		3477	1567	9486	7261		
	Tea and related Products		(45)	(110)	(104)	(444)		
	Total		3432	1457	9382	6817		
	Add/(Less): i) Interest and discounting charges		(8)	(20)	(54)	(188)		
	ii) Un-allocable income net of un-allocable expenditure		118	566	667	1020		
	Total profit before tax		3542	2003	9995	7649		
3	Segment Capital Employed:							
	Cigarettes and Tobacco Products		16028	13808	16028	13799		
	Tea and related Products		1051	766	1051	761		
	Total segment capital employed		17079	14574	17079	14560		

**Notes:**

- The above results are as per stock exchange regulations and have been taken on record by the Board of Directors at its meeting held on June 30, 2005 after being reviewed by the Audit Committee.
- As per past practice, expenditure on cigarette advertising and sales promotion budgeted for the year is evenly spread over the year for the purpose of quarterly results and any excess or shortfall over the budgeted expenditure is adjusted in last quarter of the financial year.
- Interest for the nine months period ended December 31, 2004 includes Rs.364 lacs provided in relation to a tax demand, which amount has been written back in the quarter ended March 31, 2005 following a favourable court decision.
- Staff cost for the nine months period ended December 31, 2004 and for the year ended March 31, 2005 include a non recurring pay out of Rs.740 lacs.
- During the quarter 5 investor complaints were received, all of which were responded to by the Company. No complaints were pending either at the beginning or at the end of the quarter.
- The Board of Directors of the Company has recommended a dividend of Rs.22 per equity share of Rs.10 each for the year 2004-05.
- Figures have been regrouped wherever considered necessary.