

GODFREY PHILLIPS INDIA LIMITED
Audited Financial Results for the Quarter ended March 31, 2007

(Rupees in lacs)

Sl. No.	Particulars	Godfrey Phillips India Limited					Consolidated		
		Nine Months Ended	Quarter Ended			Year Ended		Year Ended	
			31.12.2006 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Unaudited)	31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2007 (Audited)	31.03.2007 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)			
1	Gross sales	117066	42611	36492	159677	143187	159677	143187	
2	Less: Excise duty	61334	22194	18578	83528	74771	83528	74771	
3	Net sales	55732	20417	17914	76149	68416	76149	68416	
4	Other income	2960	400	(88)	3360	1661	3162	1559	
5	Total expenditure								
	a) Increase/(decrease) in excise duty on finished goods	1729	(2834)	1070	(1105)	1405	(1105)	1405	
	b) (Increase)/decrease in stock in trade	(2794)	3920	(1003)	1126	(1797)	1124	(1792)	
	c) Consumption of raw and packing materials	14296	4701	4399	18997	16742	18997	16742	
	d) Purchases for resale (including transferred from raw and packing materials)	6082	1747	2343	7829	7426	7829	7426	
	e) Staff cost	4857	1779	1806	6636	5968	7829	7067	
	f) Advertising and sales promotion	8434	2764	3235	11198	11051	11198	11051	
	g) Other expenditure	14068	5278	4595	19346	18062	17517	16629	
6	Interest	225	67	68	292	278	292	278	
7	Depreciation	1414	493	546	1907	1837	2163	2053	
8	Profit before taxation and exceptional items	10381	2902	767	13283	9105	13467	9116	
9	Exceptional items - Refer note 3	240		(26)	240	864	240	864	
10	Profit before taxation	10621	2902	741	13523	9969	13707	9980	
11	Provision for taxation	3656	1057	419	4713	3956	4813	4004	
12	Net profit	6965	1845	322	8810	6013	8894	5976	
13	Net profit with share from an associate and after minority interests						8897	5979	
14	Paid up equity share capital (Face value of Rs. 10 per share)	1040	1040	1040	1040	1040	1040	1040	
15	Reserves excluding revaluation reserves				40539	34770	41185	35329	
16	Basic and diluted earnings per share (Rs.)	66.98	17.75	3.10	84.73	57.82	85.56	57.50	
17	Aggregate of public shareholding								
	- Number of shares	2897547	2901547	2861947	2901547	2861947	2901547	2861947	
	- Percentage of shareholding	27.86	27.90	27.52	27.90	27.52	27.90	27.52	
Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement									
1	Segment Revenue:								
	Cigarettes and Tobacco Products	112881	41025	35078	153906	138323			
	Tea and other Retail Products	4185	1586	1414	5771	4864			
	Gross sales	117066	42611	36492	159677	143187			
2	Segment Results:								
	Cigarettes and Tobacco Products	9085	3051	882	12136	9978			
	Tea and other Retail Products	(392)	(260)	(245)	(652)	(462)			
	Total	8693	2791	637	11484	9516			
	Add/(Less): i) Interest	(224)	(63)	(69)	(287)	(276)			
	ii) Un-allocable income net of un-allocable expenditure	2152	174	173	2326	729			
	Total profit before tax	10621	2902	741	13523	9969			
3	Segment Capital Employed:								
	Cigarettes and Tobacco Products	20112	21779	21131	21779	21131			
	Tea and other Retail Products	1585	1131	1092	1131	1092			
	Total segment capital employed	21697	22910	22223	22910	22223			

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 20, 2007 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.
- Exceptional items comprise of:

	Year ended 31.3.2007	Year ended 31.3.2006
i) Reversal of provision for luxury taxes on cigarettes and interest thereon made in earlier years, pursuant to assessment orders passed by the tax authorities based on the Supreme Court judgement in January, 2005.	240	4303
ii) Additional purchase consideration to small scale cigarette manufacturing units in Assam in view of the Supreme Court judgement in September, 2005 which has the effect of denying them the benefit of exemption from payment of excise duty with retrospective effect. This amount is net of Rs. 2733 lacs provided for as doubtful of recovery in earlier years in respect of dues recoverable from these manufacturing units.	-	(3439)
4. Provision for taxation comprises of current tax, deferred tax and tax on fringe benefits.	240	864

- During the quarter 31 investor complaints were received, all of which were disposed off. 1 complaint was pending disposal at the beginning of the quarter and none at the end of the quarter.
- The Board of Directors of the Company has recommended a dividend of Rs. 25 per equity share of Rs. 10 each for the year 2006-007.
- Figures have been regrouped wherever considered necessary.