

15th May 2026

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 2026, has considered and approved, *inter alia*, the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March 2026 along with the Statement of Assets and Liabilities as at 31st March 2026 (Standalone and Consolidated), Statement of Cash Flow for the year ended on 31st March 2026 (Standalone and Consolidated) and Auditors' Reports issued by S.R. Batliboi & Co. LLP, Statutory Auditors of the Company in respect thereto. These Financial Results have 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 the same will also be made available on the website of the Company at <https://www.godfreyphillips.co.in>.

2. Final Dividend of 1650% i.e. Rs. 33/- per Equity Share of Rs. 2/- each for the financial year ended 31st March 2026, 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.

The Meeting of the Board of Directors commenced at 2.45 PM and concluded at 4.00 PM.

Kindly take the above on records.

Thanking you,
Yours faithfully,
For Godfrey Phillips India Limited

Punit Kumar Chellaramani
Company Secretary & Compliance Officer

Encl.: As above

Annexure-A

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, 2026 and for the year ended March 31, 2026 ("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, 2026 and for the year ended March 31, 2026.

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 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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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.

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.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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: 26502405TEMIIV6609

Place: New Delhi

Date: May 15, 2026



GODFREY PHILLIPS INDIA LIMITED

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in lakhs)

	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended	Year ended
		31.03.2026 (Audited)#	31.12.2025 (Unaudited)	31.03.2025 (Audited)#	31.03.2026 (Audited)	31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)
	Continuing Operations					
1	Revenue from operations					
	(a) Revenue from contracts with customers	347,943	217,822	188,022	908,246	673,493
	(b) Other operating revenues	1,168	966	631	3,656	2,356
	Total revenue from operations	349,111	218,788	188,653	911,902	675,849
2	Other income					
	(a) Dividend income from an associate	4,959	6,349	3,596	25,841	19,344
	(b) Others	4,693	4,457	7,777	20,571	22,050
	Total other income	9,652	10,806	11,373	46,412	41,394
3	Total income (1+2)	358,763	229,594	200,026	958,314	717,243
4	Expenses					
	(a) Cost of materials consumed	47,118	50,342	42,893	189,243	151,144
	(b) Purchase of stock-in-trade	73,276	53,559	53,896	190,061	184,222
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(32,417)	7,598	(3,281)	(25,031)	(10,095)
	(d) Excise duty	169,827	36,132	31,440	272,983	115,647
	(e) Employee benefit expenses	10,628	11,214	11,995	43,142	39,011
	(f) Finance costs	298	301	363	1,158	1,216
	(g) Depreciation, impairment and amortisation expenses	3,153	2,988	4,054	11,671	11,970
	(h) Other expenses	23,451	22,529	24,752	83,039	79,923
	Total expenses	295,334	184,663	166,112	766,266	573,038
5	Profit before tax from continuing operations (3-4)	63,429	44,931	33,914	192,048	144,205
6	Tax expense					
	(a) Current tax	14,649	9,620	7,657	39,631	30,673
	(b) Deferred tax charge	405	(50)	749	1,739	1,154
	Total tax expense	15,054	9,570	8,406	41,370	31,827
7	Profit for the period from continuing operations (5-6)	48,375	35,361	25,508	150,678	112,378
	Discontinued operation					
	(i) Profit/ (Loss) before tax from discontinued operation	94	-	(1,918)	94	(10,768)
	(ii) Tax (expense)/ benefit from discontinued operation	(24)	-	483	(24)	2,710
8	Profit/ (Loss) for the period from discontinued operation (i-ii)	70	-	(1,435)	70	(8,058)
9	Profit for the period (7+8)	48,445	35,361	24,073	150,748	104,320
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	322	(84)	632	69	114
	(b) Tax relating to items that will not be reclassified to profit or loss	(81)	22	(159)	(17)	(29)
	Total other comprehensive income/ (loss) , net of tax	241	(62)	473	52	85
11	Total comprehensive income for the period (9+10)	48,686	35,299	24,546	150,800	104,405
12	Paid up equity share capital (Restated, Refer Note 4) (Face value of Rs. 2 per share)	3120	3120	1040	3120	1040
13	Reserves excluding revaluation reserves				533,142	439,871
14	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised) (Restated, Refer Note 4)	31.02*	22.67*	16.35*	96.60	72.05
15	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 4)	0.04*	-*	(0.92)*	0.04	(5.17)
16	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 4)	31.06*	22.67*	15.43*	96.64	66.88
	# Refer Note 3					

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GODFREY PHILLIPS INDIA LIMITED

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended	Year ended
	31.03.2026 (Audited)#	31.12.2025 (Unaudited)	31.03.2025 (Audited)#	31.03.2026 (Audited)	31.03.2025 (Audited)
	(1)	(2)	(3)	(4)	(5)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed					
1 Segment Revenue:					
a) Cigarettes, Tobacco and related Products	346,181	215,906	186,589	900,820	668,956
b) Others	2,930	2,882	2,064	11,082	6,893
Total revenue from operations	349,111	218,788	188,653	911,902	675,849
2 Segment Results:					
a) Cigarettes, Tobacco and related Products	55,162	34,859	24,658	147,478	105,476
b) Others	97	161	347	692	54
Total	55,259	35,020	25,005	148,170	105,530
Add/(Less):					
i) Finance costs (unallocable)	(27)	(55)	(37)	(116)	(154)
ii) Un-allocable income net of unallocable expenditure	8,197	9,966	8,946	43,994	38,829
Profit before tax from continuing operations	63,429	44,931	33,914	192,048	144,205
3 Assets:					
a) Cigarettes, Tobacco and related Products	472,641	414,915	347,527	472,641	347,527
b) Others	1,870	1,950	1,924	1,870	1,924
c) Unallocated Corporate Assets*	259,946	282,961	252,002	259,946	252,002
Total Assets	734,457	699,826	601,453	734,457	601,453
4 Liabilities:					
a) Cigarettes, Tobacco and related Products	180,365	201,790	150,956	180,365	150,956
b) Others	1,366	1,349	1,294	1,366	1,294
c) Unallocated Corporate Liabilities*	16,464	9,192	8,292	16,464	8,292
Total Liabilities	198,195	212,331	160,542	198,195	160,542
5 Capital Employed					
a) Cigarettes, Tobacco and related Products	292,276	213,125	196,571	292,276	196,571
b) Others	504	601	630	504	630
c) Unallocated Capital Employed*	243,482	273,769	243,710	243,482	243,710
Total Capital Employed	536,262	487,495	440,911	536,262	440,911
Total (4+5)	734,457	699,826	601,453	734,457	601,453
# 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
	31.03.2026	31.03.2025
Particulars	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	61,713	51,804
Capital work-in-progress	16,730	2,123
Investment properties	3,750	3,855
Right of use assets	11,103	12,354
Intangible assets	763	1,197
Intangible assets under development	-	15
Financial assets		
- Investments	191,126	221,009
- Loans	2,478	3,406
- Other financial assets	646	519
Non-current tax assets (Net)	2,319	2,319
Other non-current assets	12,598	13,213
Total non-current assets	303,226	311,814
Current assets		
Inventories	218,849	193,165
Financial assets		
- Investments	56,577	17,893
- Trade receivables	90,743	51,635
- Cash and cash equivalents	19	284
- Other bank balances	1,500	1,368
- Loans	652	513
- Other financial assets	31,672	2,459
Other current assets	30,940	21,637
Total current assets	430,952	288,954
Assets associated with discontinued operation (Refer Note 5)	279	685
Total assets	734,457	601,453
EQUITY AND LIABILITIES		
Equity		
Equity share capital (Refer Note 4)	3,120	1,040
Other equity	533,142	439,871
Total equity	536,262	440,911
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	10,313	12,034
- Other financial liabilities	95	107
Employee benefit obligations	1,574	2,113
Deferred tax liabilities (Net)	4,072	2,309
Total non-current liabilities	16,054	16,563
Current liabilities		
Financial liabilities		
- Borrowings	9,308	2,923
- Lease liabilities	3,583	2,793
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	2,751	2,356
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	51,778	48,691
- Other financial liabilities	31,921	11,382
Other current liabilities	80,185	73,699
Employee benefit obligations	1,183	609
Income tax liabilities (Net)	1,268	447
Total current liabilities	181,977	142,900
Liabilities associated with discontinued operation (Refer Note 5)	164	1,079
Total liabilities	198,195	160,542
Total equity and liabilities	734,457	601,453



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GODFREY PHILLIPS INDIA LIMITED

Standalone Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	192,048	144,205
Profit/ (Loss) before tax from discontinued operation	94	(10,768)
Profit before tax from continuing operations and discontinued operation	192,142	133,437
Adjustments to reconcile profit before tax to net cash flows		
Depreciation, impairment and amortisation expenses	11,671	14,844
Interest income from:		
- Debts, deposits, loans and advances, etc.	(439)	(554)
- Non-current investments	(969)	(993)
Dividend income	(25,917)	(19,409)
Net gain on sale/redemption/fair value of long term investments	(12,633)	(14,693)
Net gain on sale/redemption/fair value of short term investments	(2,731)	(1,838)
Unrealised foreign exchange loss (net)	1,598	760
Interest expenses		
- On borrowings	32	44
- On lease liabilities	1,041	1,513
- Others	49	62
Bad debts and advances written off	82	220
Liabilities and provisions no longer required, written back	(6)	(145)
Provision for doubtful debts and advances (net)	-	25
Property, plant and equipment and intangible assets written off	458	1,754
(Gain)/Loss on sale of property, plant and equipment (net)	(116)	544
Gain on termination/ concession in leases	(20)	(3,263)
Employee share based payment expense	3,005	402
	(24,895)	(20,727)
Operating profit before working capital changes	167,247	112,710
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(51,344)	(44,399)
Increase in Inventories	(52,260)	(55,604)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	26,299	25,486
	(77,305)	(74,517)
Cash generated from operating activities	89,942	38,193
Income taxes paid (net of refund)	(38,775)	(26,724)
Net cash generated from operating activities	51,167	11,469
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	(30,838)	(16,113)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	871	719
Loan repaid from / (paid to) subsidiary company (net)	196	(1,000)
Purchase of other current and non-current investments	(1,243,750)	(760,000)
Investment made in subsidiary company	-	(10)
Proceeds from sale/redemption of other current and non-current investments	1,250,313	795,883
Dividend received	25,917	19,409
Interest received	1,465	1,539
Short term fixed deposits released/ (made) (net)	56	(172)
Net cash generated from investing activities	4,230	40,255





Standalone Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,118)	(1,619)
Dividend paid	(57,525)	(47,045)
Payment of lease liabilities	(3,216)	(3,336)
Refund from Godfrey Phillips ESPS Trust (net)	-	1,059
Net cash used in financing activities	(61,859)	(50,941)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(6,462)	783
Cash and cash equivalents at the beginning of the year	(1,794)	(2,577)
Cash and cash equivalents at the end of the year (Refer Note 1A below)	(8,256)	(1,794)
Note 1A: For the purpose of statement of cash flows, cash and cash equivalents comprises the following:		
	As at 31.03.2026	As at 31.03.2025
Cash and cash equivalents	19	284
Earmarked unpaid dividend accounts*	1,033	845
Overdraft	(9,308)	(2,923)
Total	(8,256)	(1,794)
*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 31.03.2026	For the Year ended 31.03.2025
Operating activities	(509)	(10,812)
Investing activities	94	580
Financing activities	-	(1,556)
Net cash outflow	(415)	(11,788)
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, 2026 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 31.03.2026 and the corresponding quarter ended 31.03.2025 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 During the quarter ended September 30, 2025, 103,987,840 equity shares were allotted on the record date of September 16, 2025 as fully paid up bonus equity shares in the proportion of 2 bonus equity shares of Rs.2 each for every 1 fully paid up equity share of Rs.2 each by capitalizing General Reserves. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings Per Share for all the previous periods presented in these financial results have been restated to give effect to the allotment of the bonus shares.
- 5 The Board of Directors of the Company, during the previous year had decided to exit from carrying out the business operations of the Company's Retail Business Division being operated under the name 24Seven. Pursuant to which the Company had closed the operations of the said division during the quarter ended March 31, 2025. Consequently, the said retail business was classified as discontinued operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations" and no longer considered as a separate segment.
- 6 With effect from February 01, 2026, the Government of India has revised the indirect tax structure on cigarettes by reducing compensation cess to "Nil" and simultaneously increasing GST and excise duty. Consequent to such amendments, the composition of indirect taxes included in revenue from contract with customers, excise duty expense and inventory valuation has a significant change. Accordingly, the amounts of revenue from contract with customers and excise duty for the quarter and year ended March 31, 2026 and value of inventory as at March 31, 2026 are not comparable with those of previous periods.
- 7 On October 10, 2025, a fire broke out in the tobacco processing plant and inventory warehouse operated by a third-party, located at District Prakasam in Andhra Pradesh. The Company has filed a claim with the insurance company against the loss of inventories and input tax credits aggregating to Rs.28,436 lakhs besides additional claim of loss of profit. The said claim is pending final assessment however, the Company expects to fully recover its losses. Operations have since resumed at the said tobacco processing plant.
- 8 On November 21, 2025, the Government of India notified four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws.
The incremental impact of these changes, as assessed by the Company is not material and has been recognised in the standalone statement of profit and loss during the year ended March 31, 2026. The Company continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.
- 9 The Board of Directors of the Company have recommended Final Dividend of Rs.33 per equity share of Rs 2 each for the financial year 2025-26. Further, the Board of Directors at its meeting held on November 03, 2025 declared an Interim Dividend of Rs.17 per equity share of Rs 2 each for the financial year 2025-26, which has been subsequently paid, thus, the total dividend for the financial year 2025-26 amounts to Rs. 50 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, 2026

For and on behalf of the Board

Bina Modi

(Dr. Bina Modi)

Chairperson & Managing Director



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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, 2026 and for the year ended March 31, 2026 ("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 loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

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 loss 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.
- 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.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- 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 and whose financial information we have audited, 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. 92,869 lakhs as at March 31, 2026, total revenues of Rs. (558) lakhs and Rs. 192 lakhs, total net (loss) after tax of Rs. (1,389) lakhs and Rs. (970) lakhs, total comprehensive loss of Rs. (11,786) lakhs and Rs. (1,465) lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 873 lakhs for the year ended March 31, 2026, 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 profit of Rs. NIL and Rs. 1 lakhs and Group's share of total comprehensive income of Rs. Nil and Rs. 1 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the Statement whose financial statements and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and financial information 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.



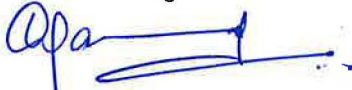
S.R. BATLIBOI & Co. LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 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: 301003E/E300005



per Naman Agarwal
Partner

Membership No.: 502405

UDIN: 26502405JGLCSN8377

Place: New Delhi

Date: May 15, 2026



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	White Horse Realty Limited

Associates

S.no.	Name
1	Philip Morris India Trading Private Limited (Formerly known as IPM India Wholesale Trading Private Limited)
2	KKM Management Centre Private Limited



(Rs. in lakhs)

	Particulars	Quarter	Preceding	Corresponding	Year	Year
		ended	Quarter	Quarter	ended	ended
		31.03.2026 (Audited)#	ended 31.12.2025 (Unaudited)	ended 31.03.2025 (Audited)#	31.03.2026 (Audited)	31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)
	Continuing Operations					
1	Revenue from operations					
	(a) Revenue from contracts with customers	347,943	217,822	188,022	908,246	673,493
	(b) Other operating revenues	611	1,171	757	3,848	3,256
	Total revenue from operations	348,554	218,993	188,779	912,094	676,749
2	Other income	4,633	4,458	7,765	20,479	22,062
3	Total income (1+2)	353,187	223,451	196,544	932,573	698,811
4	Expenses					
	(a) Cost of materials consumed	47,118	50,342	42,893	189,243	151,144
	(b) Purchase of stock-in-trade	73,276	53,559	53,896	190,061	184,222
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	(32,433)	7,597	(3,281)	(25,051)	(10,095)
	(d) Excise duty	169,827	36,132	31,440	272,983	115,647
	(e) Employee benefit expenses	11,093	11,858	12,432	45,341	41,036
	(f) Finance costs	302	305	367	1,174	1,232
	(g) Depreciation, impairment and amortisation expenses	3,261	3,099	4,154	12,095	12,364
	(h) Other expenses	24,398	21,504	24,491	81,053	77,053
	Total expenses	296,842	184,396	166,392	766,899	572,603
5	Profit before share of profit of associates and tax (3-4)	56,345	39,055	30,152	165,674	126,208
6	Share of profit of associates, net of tax	10,495	4,960	7,224	28,312	20,897
7	Profit before tax from continuing operations (5+6)	66,840	44,015	37,376	193,986	147,105
8	Tax expense					
	(a) Current tax	14,530	9,706	7,198	39,793	30,463
	(b) Deferred tax charge	234	(20)	782	1,661	1,353
	Total tax expenses	14,764	9,686	7,980	41,454	31,816
9	Profit for the period from continuing operations (7-8)	52,076	34,329	29,396	152,532	115,289
	Discontinued operation					
	(i) Profit/ (Loss) before tax from discontinued operation	94	-	(1,918)	94	(10,768)
	(ii) Tax (expense)/ benefit from discontinued operation	(24)	-	483	(24)	2,710
10	Profit/ (Loss) for the period from discontinued operation (i-ii)	70	-	(1,435)	70	(8,058)
11	Profit for the period (9+10)	52,146	34,329	27,961	152,602	107,231
12	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Gain/ (Loss) on remeasurements of the defined benefit/contribution plans	330	(89)	634	62	111
	(b) Changes in fair value of equity instruments through other comprehensive income	(12,131)	(13,875)	19,045	(578)	36,723
	(c) Tax relating to items that will not be reclassified to profit or loss	1,653	2,006	(2,883)	68	(1,719)
	Total other comprehensive (loss)/ income, net of tax	(10,148)	(11,958)	16,796	(448)	35,115
13	Total comprehensive income for the period (11+12)	41,998	22,371	44,757	152,154	142,346
14	Profit for the period attributable to:					
	Owners of the Company	52,143	34,329	27,929	152,606	107,203
	Non-controlling interest	3	-	32	(4)	28
		52,146	34,329	27,961	152,602	107,231
15	Other comprehensive loss/ (income) for the period attributable to:					
	Owners of the Company	(10,148)	(11,958)	16,796	(448)	35,115
	Non-controlling interest	-	-	-	-	-
		(10,148)	(11,958)	16,796	(448)	35,115
16	Total comprehensive income for the period attributable to:					
	Owners of the Company	41,995	22,371	44,725	152,158	142,318
	Non-controlling interest	3	-	32	(4)	28
		41,998	22,371	44,757	152,154	142,346
17	Paid up equity share capital (Restated, Refer Note 4) (Face value of Rs. 2 per share)	3,120	3,120	1,040	3,120	1,040
18	Reserves excluding revaluation reserves				618,124	523,542
19	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised) (Restated, Refer Note 4)	33.39*	22.01*	18.88*	97.80	74.12
20	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 4)	0.04*	-*	(0.92)*	0.04	(5.18)
21	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 4)	33.43*	22.01*	17.96*	97.84	68.94
	# Refer Note 3					



GODFREY PHILLIPS INDIA LIMITED

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended	Year ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)#	(Unaudited)	(Audited)#	(Audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed					
1 Segment Revenue:					
a) Cigarettes, Tobacco and related Products	346,181	215,906	186,589	900,820	668,956
b) Others	2,373	3,087	2,190	11,274	7,793
Total revenue from operations	348,554	218,993	188,779	912,094	676,749
2 Segment Results:					
a) Cigarettes, Tobacco and related Products	54,672	35,161	24,417	148,029	106,036
b) Others	(1,462)	334	433	(276)	839
Total	53,210	35,495	24,850	147,753	106,875
Add/(Less):					
i) Finance costs (unallocable)	(33)	(58)	(41)	(133)	(170)
ii) Un-allocable income net of unallocable expenditure	3,168	3,618	5,343	18,054	19,503
iii) Share of profit of associates, net of tax	10,495	4,960	7,224	28,312	20,897
Profit before tax from continuing operations	66,840	44,015	37,376	193,986	147,105
3 Assets:					
a) Cigarettes, Tobacco and related Products	478,195	419,757	352,810	478,195	352,810
b) Others	92,621	107,406	94,539	92,621	94,539
c) Unallocated Corporate Assets*	260,222	277,080	249,555	260,222	249,555
Total Assets	831,038	804,243	696,904	831,038	696,904
4 Liabilities:					
a) Cigarettes, Tobacco and related Products	179,663	200,236	150,303	179,663	150,303
b) Others	1,413	1,462	1,341	1,413	1,341
c) Unallocated Corporate Liabilities*	28,054	22,667	20,010	28,054	20,010
Total Liabilities	209,130	224,365	171,654	209,130	171,654
5 Capital Employed					
a) Cigarettes, Tobacco and related Products	298,532	219,521	202,507	298,532	202,507
b) Others	91,208	105,944	93,198	91,208	93,198
c) Unallocated Capital Employed*	232,168	254,413	229,545	232,168	229,545
Total Capital Employed	621,908	579,878	525,250	621,908	525,250
Total (4+5)	831,038	804,243	696,904	831,038	696,904
# Refer Note 3					
*includes assets and liabilities associated with discontinued operation.					

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GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Consolidated	
	As at	As at
	31.03.2026	31.03.2025
Particulars	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	65,280	55,444
Capital work-in-progress	16,783	2,270
Investment properties	3,877	3,982
Right of use assets	11,283	12,539
Intangible assets	763	1,197
Intangible assets under development	-	15
Financial assets		
- Investments	273,329	301,829
- Loans	1,682	2,420
- Other financial assets	858	1,096
Non-current tax assets (Net)	2,613	2,619
Other non-current assets	12,737	13,287
Total non-current assets	389,205	396,698
Current assets		
Inventories	226,435	199,708
Financial assets		
- Investments	56,577	17,900
- Trade receivables	90,743	51,635
- Cash and cash equivalents	329	1,425
- Other bank balances	2,932	1,606
- Loans	658	519
- Other financial assets	32,789	4,899
Other current assets	31,091	21,829
Total current assets	441,554	299,521
Assets associated with discontinued operation (Refer Note 5)	279	685
Total assets	831,038	696,904
EQUITY AND LIABILITIES		
Equity		
Equity share capital (Refer Note 4)	3,120	1,040
Other equity	618,124	523,542
Equity attributable to owners of the Company	621,244	524,582
Non controlling interest	664	668
Total equity	621,908	525,250
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	164	149
- Lease liabilities	10,313	12,033
- Other financial liabilities	95	108
Employee benefit obligations	1,779	2,338
Deferred tax liabilities (Net)	15,475	13,873
Total non-current liabilities	27,826	28,501
Current liabilities		
Financial liabilities		
- Borrowings	9,308	2,922
- Lease liabilities	3,583	2,793
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	3,041	2,493
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	50,190	47,469
- Other financial liabilities	32,072	11,489
Other current liabilities	80,379	73,786
Employee benefit obligations	1,285	670
Income tax liabilities (Net)	1,282	452
Total current liabilities	181,140	142,074
Liabilities associated with discontinued operation (Refer Note 5)	164	1,079
Total liabilities	209,130	171,654
Total equity and liabilities	831,038	696,904



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Consolidated Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	193,986	147,105
Profit/ (Loss) before tax from discontinued operation	94	(10,768)
Profit before tax from continuing operations and discontinued operation	194,080	136,337
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, impairment and amortisation expenses	12,095	15,238
Share of profit of associates, net of taxes	(28,312)	(20,897)
Interest income from:		
- Debts, deposits, loans and advances, etc.	(521)	(590)
- Non-current investments	(859)	(989)
Net gain on sale/redemption/fair value of long term investments	(12,155)	(15,511)
Net gain on sale/redemption/fair value of short term investments	(2,728)	(1,813)
Unrealised foreign exchange loss (net)	1,598	760
Interest expenses		
- On borrowings	32	44
- On lease liabilities	1,041	1,513
- Others	65	77
Bad debts and advances written off	82	220
Liabilities and provisions no longer required, written back	(6)	(166)
Provision for doubtful debts and advances (net)	-	25
Property, plant and equipments and intangible assets written off	501	1,755
(Gain)/ Loss on sale of property, plant and equipment (net)	(117)	544
Gain on termination/concession in leases	(20)	(3,263)
Employee share based payment expense	3,005	402
	(26,299)	(22,651)
Operating profit before working capital changes	167,781	113,686
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(50,008)	(46,088)
Increase in Inventories	(53,302)	(55,549)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	26,261	25,097
Proceeds from sale of current and non current investments*	5	22
	(77,044)	(76,518)
Cash generated from operating activities	90,737	37,168
Income taxes paid (net of refund)	(38,921)	(26,443)
Net cash generated from operating activities	51,816	10,725
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	(31,219)	(16,775)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	890	779
Purchase of other current and non-current investments	(1,243,750)	(760,000)
Proceeds from sale of other current and non-current investments	1,250,345	795,883
Interest received	1,414	1,558
Short term fixed deposits (made)/ released (net)	(772)	(556)
Dividend received from an associate	25,841	19,344
Net cash generated from investing activities	2,749	40,233



Consolidated Cash Flow Statement for the Year Ended March 31, 2026

(Rs. in lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,118)	(1,619)
Dividend paid	(57,525)	(46,926)
Payment of lease liabilities	(3,216)	(3,336)
Receipt of exercise price under employee share based payment scheme	-	2,744
Net cash used in financing activities	(61,859)	(49,137)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(7,294)	1,821
Cash and cash equivalents at the beginning of the year	(652)	(2,473)
Cash and cash equivalents at the end of the year (Refer Note 1A below)	(7,946)	(652)

*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 31.03.2026	As at 31.03.2025
Cash and cash equivalents	329	1,425
Earmarked unpaid dividend accounts*	1,033	845
Overdraft	(9,308)	(2,922)
Total	(7,946)	(652)

*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 31.03.2026	For the Year ended 31.03.2025
Operating activities	(509)	(10,812)
Investing activities	94	580
Financing activities	0	(1,556)
Net cash outflow	(415)	(11,788)

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, 2026 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 31.03.2026 and the corresponding quarter ended 31.03.2025 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 During the quarter ended September 30, 2025, 103,987,840 equity shares were allotted by the Holding Company on the record date of September 16, 2025 as fully paid up bonus equity shares in the proportion of 2 bonus equity shares of Rs.2 each for every 1 fully paid up equity share of Rs.2 each by capitalizing General Reserves. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings Per Share for all the previous periods presented in these financial results have been restated to give effect to the allotment of the bonus shares.
- 5 The Board of Directors of the Holding Company, during the previous year had decided to exit from carrying out the business operations of its Retail Business Division being operated under the name 24Seven. Pursuant to which the Group had closed the operations of the said division during the quarter ended March 31, 2025. Consequently, the said retail business was classified as discontinued operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations" and no longer considered as a separate segment.
- 6 With effect from February 01, 2026, the Government of India has revised the indirect tax structure on cigarettes by reducing compensation cess to "Nil" and simultaneously increasing GST and excise duty. Consequent to such amendments, the composition of indirect taxes included in revenue from contract with customers, excise duty expense and inventory valuation has a significant change. Accordingly, the amounts of revenue from contract with customers and excise duty for the quarter and year ended March 31, 2026 and value of inventory as at March 31, 2026 are not comparable with those of previous periods.
- 7 On October 10, 2025, a fire broke out in the tobacco processing plant and inventory warehouse operated by a third-party, located at District Prakasam in Andhra Pradesh. The Holding Company has filed a claim with the insurance company against the loss of inventories and input tax credits aggregating to Rs.28,436 lakhs besides additional claim of loss of profit. The said claim is pending final assessment however, the Group expects to fully recover its losses. Operations have since resumed at the said tobacco processing plant.
- 8 On November 21, 2025, the Government of India notified four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code,2020) consolidating 29 existing labour laws.
The incremental impact of these changes, as assessed by the Group is not material and has been recognised in the consolidated statement of profit and loss during the year ended March 31, 2026. The Group continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.
- 9 The Board of Directors of the Company have recommended Final Dividend of Rs.33 per equity share of Rs 2 each for the financial year 2025-26. Further, the Board of Directors at its meeting held on November 03, 2025 declared an Interim Dividend of Rs.17 per equity share of Rs 2 each for the financial year 2025-26, which has been subsequently paid, thus, the total dividend for the financial year 2025-26 amounts to Rs.50 per equity share of Rs 2 each.

Registered Office:
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Laibaug,
Mumbai - 400 033.

New Delhi : May 15, 2026

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, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31.03.2026	Year ended 31.03.2026	Quarter ended 31.03.2025	Quarter ended 31.03.2026	Year ended 31.03.2026	Quarter ended 31.03.2025
1	Total Income from continuing operations	349,111	911,902	188,653	348,554	912,094	188,779
2	Profit before tax from continuing operations	63,429	192,048	33,914	66,840	193,986	37,376
3	Net Profit after tax from continuing operations	48,375	150,678	25,508	52,076	152,532	29,396
4	Net Profit/ (Loss) from discontinued operation, net of tax	70	70	(1,435)	70	70	(1,435)
5	Net Profit after tax from continuing operations and discontinued operation	48,445	150,748	24,073	52,146	152,602	27,961
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	48,686	150,800	24,546	41,998	152,154	44,757
7	Equity Share Capital	3,120	3,120	1,040	3,120	3,120	1,040
8	Reserves (excluding Revaluation Reserves)		533,142			618,124	
9	Basic and diluted earnings per share for continuing operations (of Rs. 2 each) (Rs.) (*not annualised)	31.02*	96.60	16.35*	33.39*	97.80	18.88*
10	Basic and diluted earnings per share for discontinued operation (of Rs. 2 each) (Rs.) (*not annualised)	0.04*	0.04	(0.92)*	0.04*	0.04	(0.92)*
11	Basic and diluted earnings per share for continuing operations and discontinued operation (of Rs.2 each) (Rs.) (*not annualised)	31.06*	96.64	15.43*	33.43*	97.84	17.96*

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, 2026 ("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, 2026. 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.
- During the quarter ended September 30, 2025, 103,987,840 equity shares were allotted on the record date of September 16, 2025 as fully paid up bonus equity shares in the proportion of 2 bonus equity shares of Rs.2 each for every 1 fully paid up equity share of Rs.2 each by capitalizing General Reserves. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings Per Share for all the previous periods presented in These Results have been restated to give effect to the allotment of the bonus shares.

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, 2026

