

30th January 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 30th January 2026, has considered and approved, *inter alia*, the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December 2025 after the same having been reviewed by the Audit Committee in its meeting held earlier today.

Further, the Board also took note of the Limited Review Reports issued by the Statutory Auditors of the Company, S.R. Batliboi & Co. LLP, on the aforesaid Standalone and Consolidated Financial Results.

A copy each of the Limited Review Reports along with the Financial Results, as aforesaid, 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. Appointment of Mr. Marco Mariotti (DIN: 11396596) as an Additional Director (Non-Executive and Non-Independent), liable to retire by rotation, representing the interests of Philip Morris Global Brands Inc., foreign promoter of the Company, with effect from 1st February 2026, subject to the approval of the Shareholders which approval shall be sought separately by the way of Postal Ballot mechanism. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, as amended by the SEBI Circular dated 31st December 2024 are enclosed herewith as **Annexure-B**.

The Meeting of the Board of Directors commenced at 3.00 PM and concluded at 4:15 PM.

Kindly take the above on records.

Thanking you,
Yours faithfully,
For Godfrey Phillips India Limited

Pumit Kumar Chellaramani
Company Secretary & Compliance Officer

Encl.: As above



GREAT PLACE TO WORK® CERTIFIED

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark – 2, Asset No 8 IGI
Airport Hospitality District
Aero City, New Delhi – 110037
India
Tel: +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Godfrey Phillips India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Godfrey Phillips India Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Naman Agarwal
Partner

Membership No.: 502405

UDIN: 26502405LEDYJP4429
Place: New Delhi

Date: January 30, 2026



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Rs. in lakhs)

	Particulars	Quarter ended 31.12.2025 (Unaudited)	Preceding Quarter ended 30.09.2025 (Unaudited)	Corresponding Quarter ended 31.12.2024 (Unaudited) #	Nine Months ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited) #	Year ended 31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Continuing Operations						
1	Revenue from operations						
	(a) Revenue from contracts with customers	217822	162350	188745	560303	485471	673493
	(b) Other operating revenues	966	952	686	2488	1725	2356
	Total revenue from operations	218788	163302	189431	562791	487196	675849
2	Other income						
	(a) Dividend income from an associate	6349	6523	5084	20882	15748	19344
	(b) Others	4457	3735	4661	15878	14273	22050
	Total other income	10806	10258	9745	36760	30021	41394
3	Total income (1+2)	229594	173560	199176	599551	517217	717243
4	Expenses						
	(a) Cost of materials consumed	50342	46327	40425	142125	108251	151144
	(b) Purchase of stock-in-trade	53559	26262	57564	116785	130326	184222
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	7598	(3632)	(2404)	7386	(6814)	(10095)
	(d) Excise duty	36132	34318	30426	103156	84207	115647
	(e) Employee benefit expenses	11214	10521	8220	32514	27016	39011
	(f) Finance costs	301	272	282	860	853	1216
	(g) Depreciation, impairment and amortisation expenses	2988	2823	2701	8518	7916	11970
	(h) Other expenses	22529	18498	19128	59588	55171	79923
	Total expenses	184663	135389	156342	470932	406926	573038
5	Profit before tax from continuing operations (3-4)	44931	38171	42834	128619	110291	144205
6	Tax expense						
	(a) Current tax	9620	7251	9129	24982	23016	30673
	(b) Deferred tax charge	(50)	476	329	1334	405	1154
	Total tax expense	9570	7727	9458	26316	23421	31827
7	Profit for the period from continuing operations (5-6)	35361	30444	33376	102303	86870	112378
	Discontinued operation						
	(i) Loss before tax from discontinued operation	-	-	(191)	-	(8850)	(10768)
	(ii) Tax benefit from discontinued operation	-	-	48	-	2227	2710
8	Loss for the period from discontinued operation (i-ii)	-	-	(143)	-	(6623)	(8058)
9	Profit for the period (7+8)	35361	30444	33233	102303	80247	104320
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) (Loss)/Gain on remeasurements of the defined benefit/contribution plans	(84)	(85)	(84)	(253)	(518)	114
	(b) Tax relating to items that will not be reclassified to profit or loss	22	21	21	64	130	(29)
	Total other comprehensive (loss)/income , net of tax	(62)	(64)	(63)	(189)	(388)	85
11	Total comprehensive income for the period (9+10)	35299	30380	33170	102114	79859	104405
12	Paid up equity share capital (Refer Note 3) (Face value of Rs. 2 per share)	3120	3120	1040	3120	1040	1040
13	Reserves excluding revaluation reserves						439871
14	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised) (Restated, Refer Note 3)	22.67*	19.52*	21.40*	65.59*	55.70*	72.05
15	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 3)	-*	-*	(0.09)*	-*	(4.25)*	(5.17)
16	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 3)	22.67*	19.52*	21.31*	65.59*	51.45*	66.88

Refer Note 4



(Handwritten signatures and initials)

GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Rs. in lakhs)

	Particulars	Quarter ended 31.12.2025 (Unaudited)	Preceding Quarter ended 30.09.2025 (Unaudited)	Corresponding Quarter ended 31.12.2024 (Unaudited)##	Nine Months ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)##	Year ended 31.03.2025 (Audited)	
		(1)	(2)	(3)	(4)	(5)	(6)	
	Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed							
1	Segment Revenue:							
	a) Cigarettes, Tobacco and related Products	215906	160597	187521	554639	482367	668956	
	b) Others	2882	2705	1910	8152	4829	6893	
	Total revenue from operations	218788	163302	189431	562791	487196	675849	
2	Segment Results:							
	a) Cigarettes, Tobacco and related Products	34859	27796	32546	92316	80818	105476	
	b) Others	161	208	(118)	595	(293)	54	
	Total	35020	28004	32428	92911	80525	105530	
	Add/(Less):							
	i) Finance costs (unallocable)	(55)	(16)	(29)	(89)	(117)	(154)	
	ii) Un-allocable income net of unallocable expenditure	9966	10183	10435	35797	29883	38829	
	Profit before tax from continuing operations	44931	38171	42834	128619	110291	144205	
3	Assets:							
	a) Cigarettes, Tobacco and related Products	414915	407740	322775	414915	322775	347527	
	b) Others	1950	1740	1989	1950	1989	1924	
	c) Unallocated Corporate Assets*	282961	281265	254872	282961	254872	252002	
	Total Assets	699826	690745	579636	699826	579636	601453	
4	Liabilities:							
	a) Cigarettes, Tobacco and related Products	201790	202307	151022	201790	151022	150956	
	b) Others	1349	1182	1197	1349	1197	1294	
	c) Unallocated Corporate Liabilities*	9192	9240	11453	9192	11453	8292	
	Total Liabilities	212331	212729	163672	212331	163672	160542	
5	Capital Employed							
	a) Cigarettes, Tobacco and related Products	213125	205433	171753	213125	171753	196571	
	b) Others	601	558	792	601	792	630	
	c) Unallocated Capital Employed*	273769	272025	243419	273769	243419	243710	
	Total Capital Employed	487495	478016	415964	487495	415964	440911	
	Total (4+5)	699826	690745	579636	699826	579636	601453	
	# Refer Note 4							
	*includes assets and liabilities associated with discontinued operation.							



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Notes to unaudited 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 January 30, 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 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.
- 4 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 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. The previous period figures for the quarter and nine months ended December 31, 2024 have been restated to give effect to the presentation requirements of Ind AS 105.
- 5 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.28436 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.
- 6 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, assessed by the Company is not material and has been recognised in the standalone statement of profit and loss for the quarter and nine months ended December 31, 2025. 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.
- 7 The Board of Directors of the Company, at its meeting held on November 03, 2025, declared an interim dividend for the financial year 2025-26 @ Rs.17 per equity share of Rs. 2 each and the same has been subsequently paid by the Company.

Limited Review:

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter and nine months ended December 31, 2025 which needs to be explained.

Registered Office:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug,
Mumbai - 400 033.

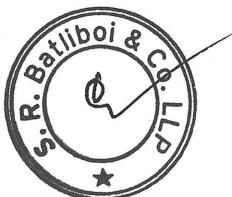
New Delhi : January 30, 2026

For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Godfrey Phillips India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Godfrey Phillips India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- 5 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 206 lakhs and Rs. 750 lakhs, total net profit after tax of Rs. 126 lakhs and Rs. 420 lakhs, total comprehensive income of Rs. (11,765) lakhs and Rs. 10,321 lakhs for the quarter ended December 31, 2025 and the nine months period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 1 associate, whose interim financial results includes the Group's share of net profit and Group's share of total comprehensive income of Rs. 0.51 lakh and Rs. 1 lakh for the quarter ended December 31, 2025 and for the nine months period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Naman Agarwal

Partner

Membership No.: 502405

UDIN: 26562405TPCCAQ9964

Place: New Delhi

Date: January 30, 2026

S.R. BATLIBOI & Co. LLP

Chartered Accountants

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



	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited) #	31.12.2025 (Unaudited)	31.12.2024 (Unaudited) #	31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Continuing Operations						
	Revenue from operations						
	(a) Revenue from contracts with customers	217822	162350	188745	560303	485471	673493
	(b) Other operating revenues	1171	871	563	3237	2499	3256
	Total revenue from operations	218993	163221	189308	563540	487970	676749
2	Other income	4458	3717	4673	15846	14297	22062
3	Total income (1+2)	223451	166938	193981	579386	502267	698811
4	Expenses						
	(a) Cost of materials consumed	50342	46327	40425	142125	108251	151144
	(b) Purchase of stock-in-trade	53559	26262	57564	116785	130326	184222
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	7597	(3635)	(2404)	7382	(6814)	(10095)
	(d) Excise duty	36132	34318	30426	103156	84207	115647
	(e) Employee benefit expenses	11858	11013	8709	34248	28604	41036
	(f) Finance costs	305	277	286	872	865	1232
	(g) Depreciation, impairment and amortisation expenses	3099	2926	2800	8834	8210	12364
	(h) Other expenses	21504	17505	18473	56655	52562	77053
	Total expenses	184396	134993	156279	470057	406211	572603
5	Profit before share of profit of associates and tax (3-4)	39055	31945	37702	109329	96056	126208
6	Share of profit of associates, net of tax	4960	6387	3495	17817	13673	20897
7	Profit before tax from continuing operations (5+6)	44015	38332	41197	127146	109729	147105
8	Tax expense						
	(a) Current tax	9706	7372	9157	25263	23265	30463
	(b) Deferred tax charge	(20)	461	313	1427	571	1353
	Total tax expenses	9686	7833	9470	26690	23836	31816
9	Profit for the period from continuing operations (7-8)	34329	30499	31727	100456	85893	115289
	Discontinued operation						
	(i) Loss before tax from discontinued operation	-	-	(191)	-	(8850)	(10768)
	(ii) Tax benefit from discontinued operation	-	-	48	-	2227	2710
10	Loss for the period from discontinued operation (i-ii)	-	-	(143)	-	(6623)	(8058)
11	Profit for the period (9+10)	34329	30499	31584	100456	79270	107231
12	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) (Loss)/Gain on remeasurements of the defined benefit/contribution plans	(89)	(90)	(86)	(268)	(523)	111
	(b) Changes in fair value of equity instruments through other comprehensive income	(13875)	10126	(12582)	11553	17678	36723
	(c) Tax relating to items that will not be reclassified to profit or loss	2006	(1425)	1821	(1585)	1164	(1719)
	Total other comprehensive income, net of tax	(11958)	8611	(10847)	9700	18319	35115
13	Total comprehensive income for the period (11+12)	22371	39110	20737	110156	97589	142346
14	Profit for the period attributable to:						
	Owners of the Company	34329	30503	31585	100463	79274	107203
	Non-controlling interest	-	(4)	(1)	(7)	(4)	28
		34329	30499	31584	100456	79270	107231
15	Other comprehensive income for the period attributable to:						
	Owners of the Company	(11958)	8611	(10847)	9700	18319	35115
	Non-controlling interest	-	-	-	-	-	-
		(11958)	8611	(10847)	9700	18319	35115
16	Total comprehensive income for the period attributable to:						
	Owners of the Company	22371	39114	20738	110163	97593	142318
	Non-controlling interest	-	(4)	(1)	(7)	(4)	28
		22371	39110	20737	110156	97589	142346
17	Paid up equity share capital (Refer Note 3) (Face value of Rs. 2 per share)	3120	3120	1040	3120	1040	1040
18	Reserves excluding revaluation reserves						523542
19	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised) (Restated, Refer Note 3)	22.01*	19.56*	20.41*	64.41*	55.25*	74.12
20	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 3)	-*	-*	(0.09)*	-*	(4.26)*	(5.18)
21	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised) (Restated, Refer Note 3)	22.01*	19.56*	20.32*	64.41*	50.99*	68.94

Refer Note 4




GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025

(Rs. in lakhs)

	Particulars	Quarter ended 31.12.2025 (Unaudited)	Preceding Quarter ended 30.09.2025 (Unaudited)	Corresponding Quarter ended 31.12.2024 (Unaudited)##	Nine Months ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)##	Year ended 31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed							
1 Segment Revenue:							
a) Cigarettes, Tobacco and related Products	215906	160597	187521	554639	482367	668956	
b) Others	3087	2624	1787	8901	5603	7793	
Total revenue from operations	218993	163221	189308	563540	487970	676749	
2 Segment Results:							
a) Cigarettes, Tobacco and related Products	35161	28257	32646	93357	81619	106036	
b) Others	334	65	(273)	1186	406	839	
Total	35495	28322	32373	94543	82025	106875	
Add/(Less):							
i) Finance costs (unallocable)	(58)	(20)	(34)	(100)	(129)	(170)	
ii) Un-allocable income net of unallocable expenditure	3618	3643	5363	14886	14160	19503	
iii) Share of profit of associates, net of tax	4960	6387	3495	17817	13673	20897	
Profit before tax from continuing operations	44015	38332	41197	127146	109729	147105	
3 Assets:							
a) Cigarettes, Tobacco and related Products	419757	412962	327929	419757	327929	352810	
b) Others	107406	120397	74077	107406	74077	94539	
c) Unallocated Corporate Assets*	277080	276832	244508	277080	244508	249555	
Total Assets	804243	810191	646514	804243	646514	696904	
4 Liabilities:							
a) Cigarettes, Tobacco and related Products	200236	200934	150029	200236	150029	150303	
b) Others	1462	1267	1221	1462	1221	1341	
c) Unallocated Corporate Liabilities*	22667	24665	20559	22667	20559	20010	
Total Liabilities	224365	226866	171809	224365	171809	171654	
5 Capital Employed							
a) Cigarettes, Tobacco and related Products	219521	212028	177900	219521	177900	202507	
b) Others	105944	119130	72856	105944	72856	93198	
c) Unallocated Capital Employed*	254413	252167	223949	254413	223949	229545	
Total Capital Employed	579878	583325	474705	579878	474705	525250	
Total (4+5)	804243	810191	646514	804243	646514	696904	
# Refer Note 4							
*includes assets and liabilities associated with discontinued operation.							



 R. Batliboi & Co. LLP



Notes to unaudited 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 January 30, 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 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.
- 4 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 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. The previous period figures for the quarter and nine months ended December 31, 2024 have been restated to give effect to the presentation requirements of Ind AS 105.
- 5 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.28436 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.
- 6 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, assessed by the Group is not material and has been recognised in the consolidated statement of profit and loss for the quarter and nine months ended December 31, 2025. 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.
- 7 The Board of Directors of the Company, at its meeting held on November 03, 2025, declared an interim dividend for the financial year 2025-26 @ Rs.17 per equity share of Rs. 2 each and the same has been subsequently paid by the Company.

Limited Review:

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter and nine months ended December 31, 2025 which needs to be explained.

Registered Office:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug,
Mumbai - 400 033.

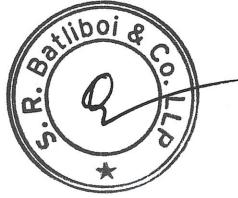
New Delhi : January 30, 2026

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 Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

Sl. No.	Particulars	Standalone			Consolidated			(Rs. in lakhs)
		Quarter ended 31.12.2025	Nine Months ended 31.12.2025	Quarter ended 31.12.2024	Quarter ended 31.12.2025	Nine Months ended 31.12.2025	Quarter ended 31.12.2024	
1	Total Income from continuing operations	218788	562791	189431	218993	563540	189308	
2	Profit before tax from continuing operations	44931	128619	42834	44015	127146	41197	
3	Net Profit after tax from continuing operations	35361	102303	33376	34329	100456	31727	
4	Net Loss from discontinued operation, net of tax	-	-	(143)	-	-	(143)	
5	Net Profit after tax from continuing operations and discontinued operation	35361	102303	33233	34329	100456	31584	
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	35299	102114	33170	22371	110156	20737	
7	Equity Share Capital	3120	3120	1040	3120	3120	1040	
8	Basic and diluted earnings per share for continuing operations (of Rs. 2 each) (Rs.) (*not annualised)	22.67*	65.59*	21.40*	22.01*	64.41*	20.41*	
9	Basic and diluted earnings per share for discontinued operation (of Rs. 2 each) (Rs.) (*not annualised)	-*	-*	(0.09)*	-*	-*	(0.09)*	
10	Basic and diluted earnings per share for continuing operations and discontinued operation (of Rs.2 each) (Rs.) (*not annualised)	22.67*	65.59*	21.31*	22.01*	64.41*	20.32*	

Notes:

1. The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025 ("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 January 30, 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).
2. The Limited Review, 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 Limited Review Reports by the Auditors have been filed with the Stock Exchanges. These Reports do not have any impact on These Results which needs to be explained.
3. 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.

Place: New Delhi
 Dated: January 30, 2026

For and on behalf of the Board



(Dr. Bina Modi)
 Chairperson & Managing Director



GODFREY PHILLIPS
—INDIA LIMITED—

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Annexure- B

S. No.	Particulars of information that is required to be provided	Information of such event(s)
1	Name	Mr. Marco Mariotti
2	Reason for change	Appointment
3	Date of appointment/re-appointment/cessation—and term of appointment/re-appointment.	<p>1st February 2026</p> <p>Term: Appointment as an Additional Director (Non-Executive and Non-Independent) whose period of office is liable to determination by retirement of directors by rotation, representing the interests of Philip Morris Global Brands Inc., foreign promoter of the Company, with effect from 1st February 2026, subject to the approval of the Shareholders which approval shall be sought separately by the way of Postal Ballot mechanism.</p>
4	Brief Profile (In case of appointment/re-appointment)	<p>Mr. Marco Mariotti is a seasoned business executive with over 25 years of experience in the tobacco industry, with expertise in general management, commercial operations, government affairs, finance, and business development.</p> <p>Owing to his extensive experience across geographies including that in Europe, Argentina, Uruguay, Paraguay, Chile, and Bolivia, he has gained excellence in crisis management and team leadership, fostering empowered teams and nurturing young talent. He also has a proven track record of engaging with government officials at the highest levels and navigating the complexities of a highly regulated industry.</p> <p>He holds a Master's Degree in Economics from University of Lausanne, Switzerland and holds a Master of Business Administration degree from INSEAD - Fontainebleau - France.</p>
5	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any of the Directors/ Key Managerial Personnel of the Company.
6	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018.	Mr. Marco Mariotti is not debarred from holding the office of the director by virtue of any order of the Securities and Exchange Board of India or any other such authority.



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