

Date: 31st May, 2022

1. **The Secretary**
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
2. **The Manager**
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Sub: Earnings Presentation

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Earnings Presentation with reference to the last published financial results of the Company for the quarter and year ended on 31st March, 2022 which were already submitted to you on 28th May, 2022 in the prescribed format.

The presentation is also placed on the website of the Company i.e., <https://www.godfreyphillips.com/company/investor-relation/financials/earnings-presentation/>.

Request you to take the above information on records.

Yours faithfully,

For Godfrey Phillips India Limited



Sanjay Gupta
Company Secretary

Encl:As above

Godfrey Phillips India Limited (GPIL)

(BSE: 500163; NSE: GODFRYPHLP)

EARNINGS PRESENTATION

Q4 & Full Year 2021-22



W E B U I L D U S



**GODFREY PHILLIPS
INDIA LIMITED**

Company

Rs. 7,325 Cr.
Gross Sales Value

Rs. 1,449 Cr.
Gross Profit

19.8%
Gross Profit Margin

Rs. 432 Cr.
Net Profit

Tobacco

Rs 6,212 Cr.
Domestic Cigarette Gross Sales Value

Rs. 562 Cr.
International Gross Sales Value

93%
Tobacco contribution to Gross sales
Value

Consumer & Retail

Rs. 405 Cr.
TFS Gross Sales Value

105
TFS stores

Rs. 106 Cr.
Chewing Products Gross Sales Value

- 1 Above values are based on standalone financials
- 2 Gross Sales Value is inclusive of all applicable indirect taxes
- 3 Margins are calculated on Gross Sales Value

Godfrey Phillips Product Portfolio - FY22

Net Sales: Rs. 3,186 Cr

Tobacco

Non -Tobacco

70%

18%

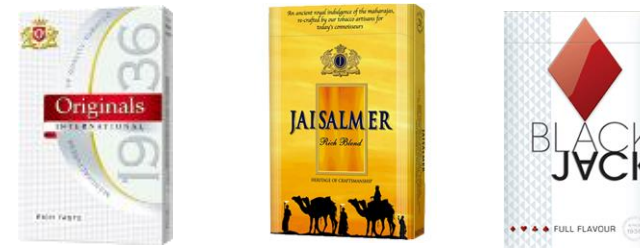
12%

Domestic

International

Consumer & Retail

Marlboro²



Tobacco Leaf, Cigarettes
& Processed tobacco

Chewing
Products



TFS
(24Seven)



Confectionary



1 The ratios shown above are based on Net Sales

2 Marlboro is manufactured and distributed under exclusive procurement and supply agreements with Philip Morris International



Mr. Sharad Aggarwal
Chief Executive Officer

FY22 was a challenging year with multiple waves of the pandemic impacting the country. Despite the headwinds, the Company reported a Gross Sales Value of Rs. 7,325 Crores and Net Profit of Rs. 432 Crores for FY22 representing an increase of 14.3% and 21.0% respectively compared to FY21. Further, our EBITDA margin has improved to 8.6% in FY22 compared to 8.1% last year. The focused approach of the company and improvement in external environment helped us to achieve these feats. We are hoping to carry the momentum forward to the FY23.

Godfrey Phillips delivered cigarette domestic gross sales value of Rs 6,212 Crores. Domestic sales is improving sequentially quarter over quarter with the normalization of economic recovery and market operating conditions getting back to pre-pandemic levels. Our topline performance has been supported by an increase in export of unmanufactured tobacco with the international business growing to Rs. 562 Crores.

Gross Sales from 24Seven Convenience Stores (TFS) during FY22 was Rs. 405 Crores, an increase of 14% over last year. The number of stores stand at 105 at the end of March 2022. TFS remained open during the 2nd and 3rd waves of Covid and provided all types of essential goods to consumers.

Amidst the pandemic, the safety of our workforce always remained our top priority and therefore, we continued to have in place a set of safety guidelines to ensure their well being. It gives me immense pleasure to see that the employees have resumed work from office and are working as a one synchronous team with full dedication to ensure growth in business.

Godfrey Phillips has yet again been certified as Great Place to Work For fourth consecutive year. Also, we are amongst India's Best Workplaces in Manufacturing in the Great Place to Work survey in 2022, a feat achieved third time in a row.



- **One of the leading FMCG Companies in India - flagship company of KK Modi Group**
- **Diversified business interests – Tobacco, Chewing Products, Convenience Stores & Confectionary**
- **Strong Credit Rating : CRISIL A1+ (Short Term Debt) and AA+/Stable (Long Term Loan)**
- **State-of-the-art Research & Development Facilities – ISO 17025 certification**
- **ISO 50001, ISO 14001, ISO 22000 and OSHAS 18001 certified manufacturing operations**



Growth Priorities

1 Target New
Cigarette
Markets

2 Focus on
International
Business

3 Focus on
strengthening
the core

Strategic Direction

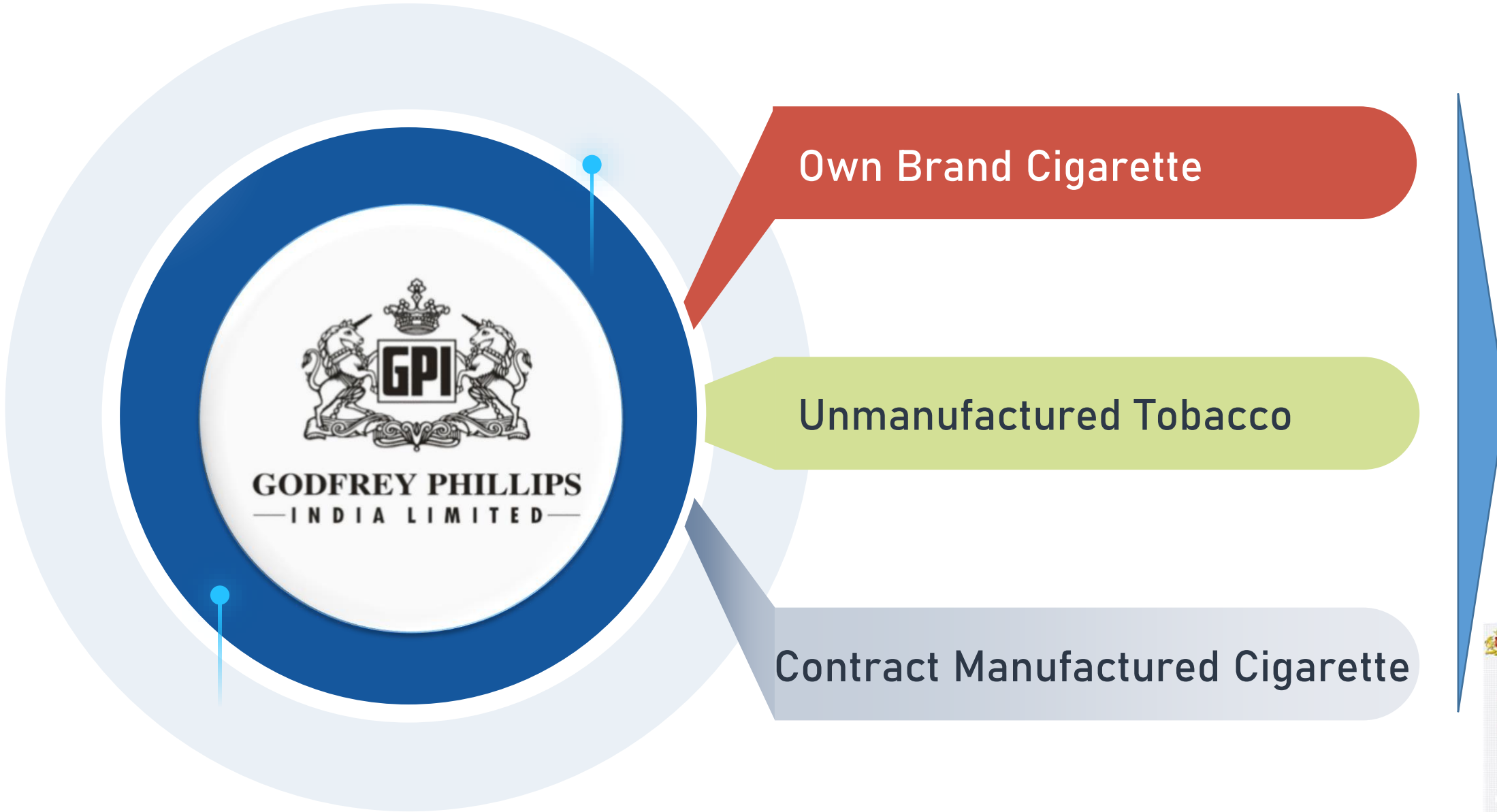
- ✓ Recover sales volume across all markets to prepare a base for future growth
- ✓ Strengthen partnership with Philip Morris International in the manufacture and distribution of Marlboro brand cigarettes in India – recently thru launch of 64 mm Pocket Filter in weak geographies
- ✓ Build on existing cigarettes export markets to enhance own brand sales
- ✓ Innovative offers in chewing and confectionary segment
- ✓ Capitalise on the fast growing retail space through 24Seven's innovative approach
- ✓ Contribute to the socio-economic growth across the value chain through programs for tobacco farmers

Growth Priorities – International Business Division



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Build on existing contract manufactured cigarettes export markets and augment unmanufactured tobacco business

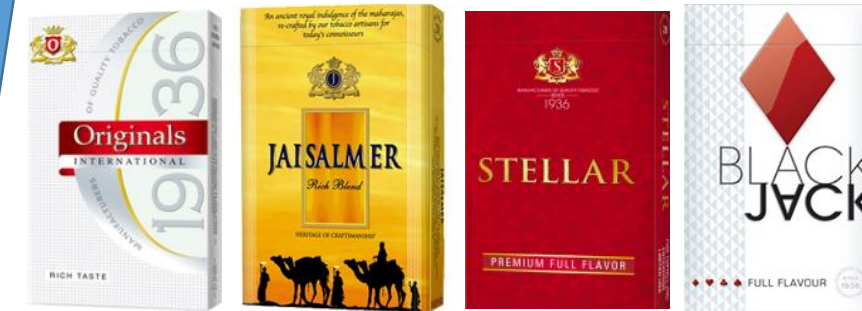


Rs. 562 Cr
FY22 Gross Sales Value

18%
Contribution in FY22 Net Sales

Global Operations
Significant market presence across Latin America, Middle East, South East Asia and Eastern Europe

72 Countries
Exporting through more than 90 partners



GPI's other growth priorities – TFS, Chewing and Confectionery Businesses



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INDIA LIMITED

TFS

- The 24Seven chain of convenience stores are another example of Godfrey Phillips India's innovative approach to business
- Stores offer daily needs groceries, ready-to-eat foods, beverages, cosmetics and personal care products, music and movies, magazines, domestic and international courier services, instant photo development, bill payments, mobile phone recharges, movie tickets and several other offerings
- In FY19, the company set up a large scale kitchen hub in Faridabad (Delhi NCR) to prepare all kinds of ready to eat food items in a highly quality controlled environment, to meet growing demand

FY'22
Gross Sales
Rs. 405 crore
(14% growth)

105
stores

Chewing Business

Pan Vilas

- The premium pan masala market size is estimated to be Rs. 2,800 Crore and Pan Vilas has a 20% share in its key market of Gujarat
- GPI is more focused on Pan Vilas as a key product offering and expected to further drive revenue and profitability



Gross Sales:
Rs. 106 crore

800 exclusive
distributors

9000 strong
field force

Confectionery Business

Funda Goli

- With the introduction of the Funda Goli range of candies, GPIL established a niche for itself as a unique confectionery brand
- Funda Goli's fun range includes flavours like Kachha Aam, Refreshing Green Apple, Mast Guava, Orange Mints and Slurpy Lychee

Imli Naturalz

- First of its kind candy with natural ingredients and distinguished taste

Funda C

- First of its kind candy proposition with Vitamin C

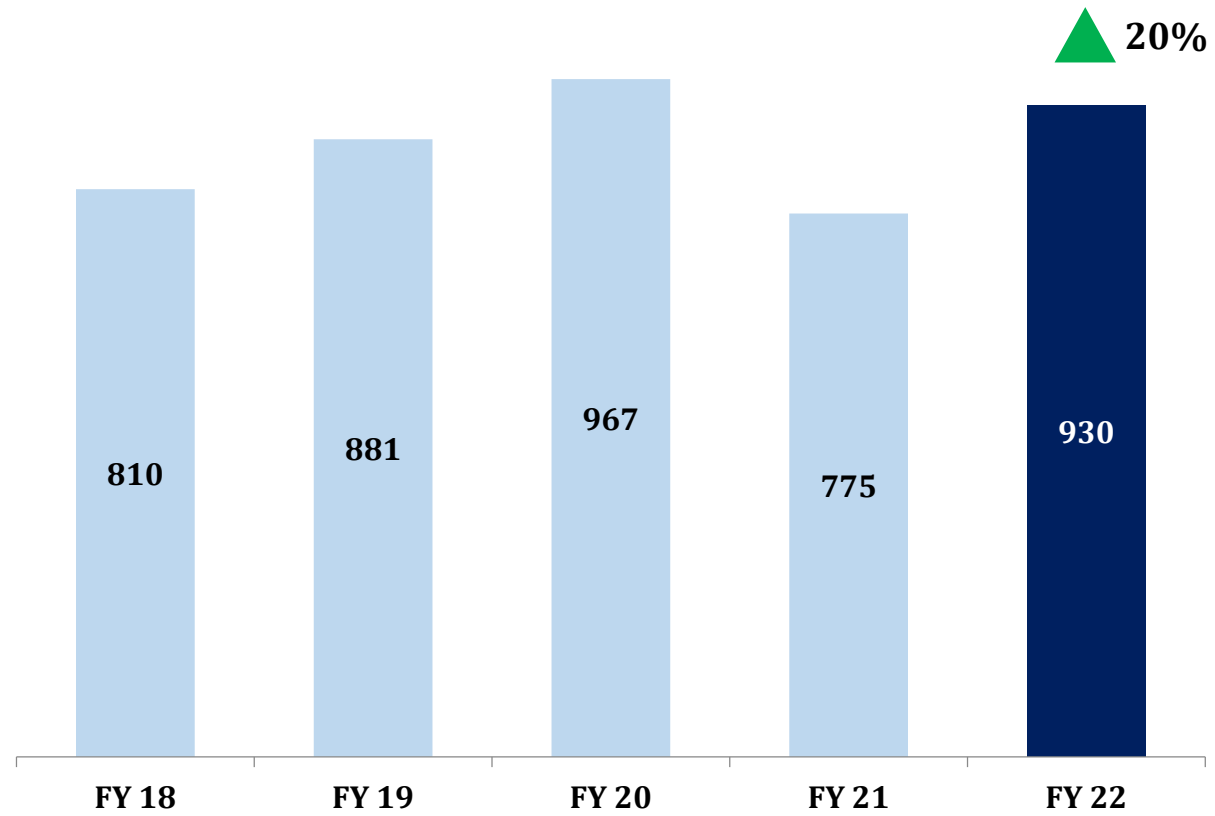


Cigarette Domestic Volume

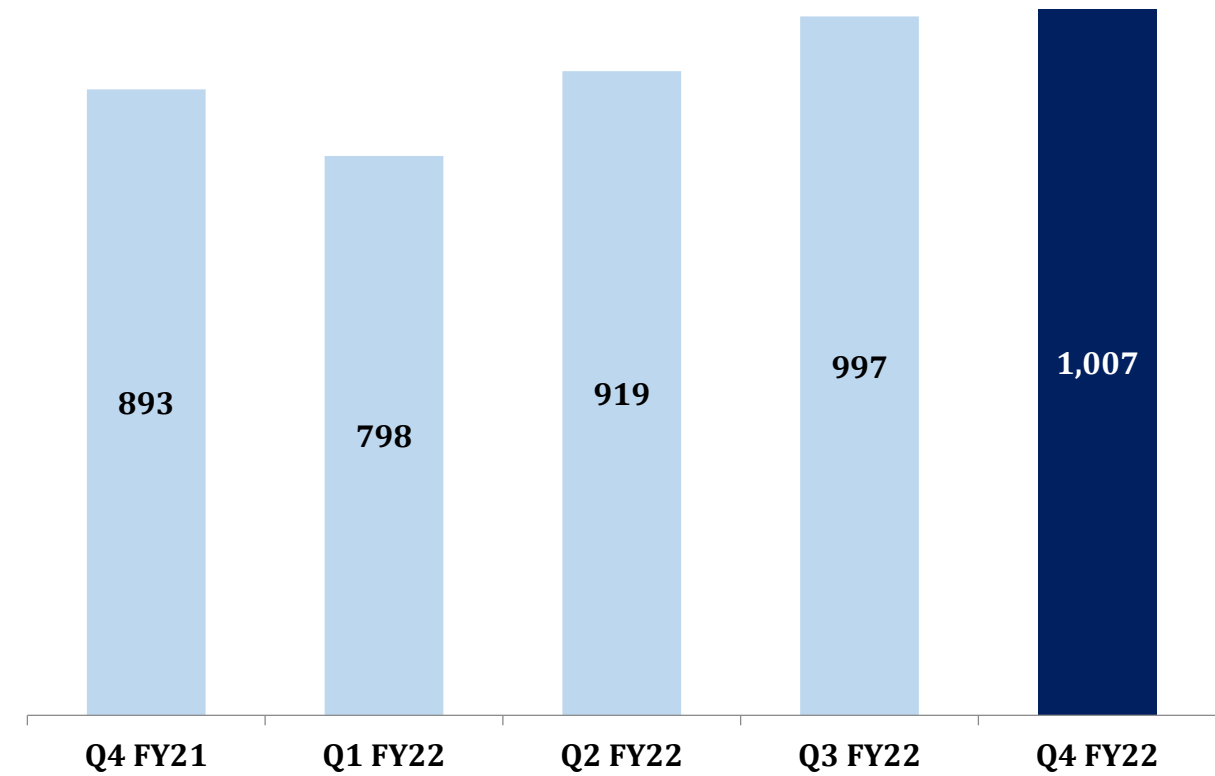


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Annual Volumes (million per month)



Quarterly Volumes (million per month)



FY22 Financial Summary

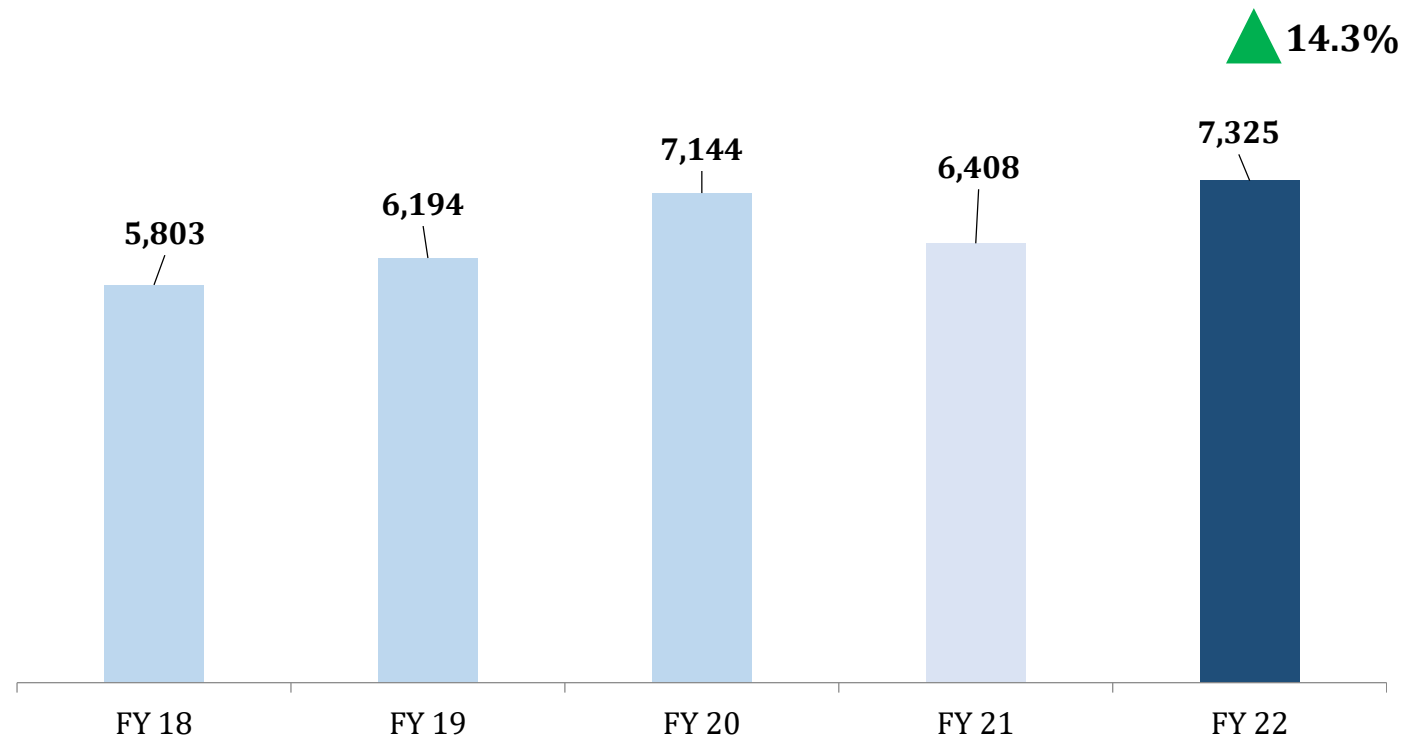


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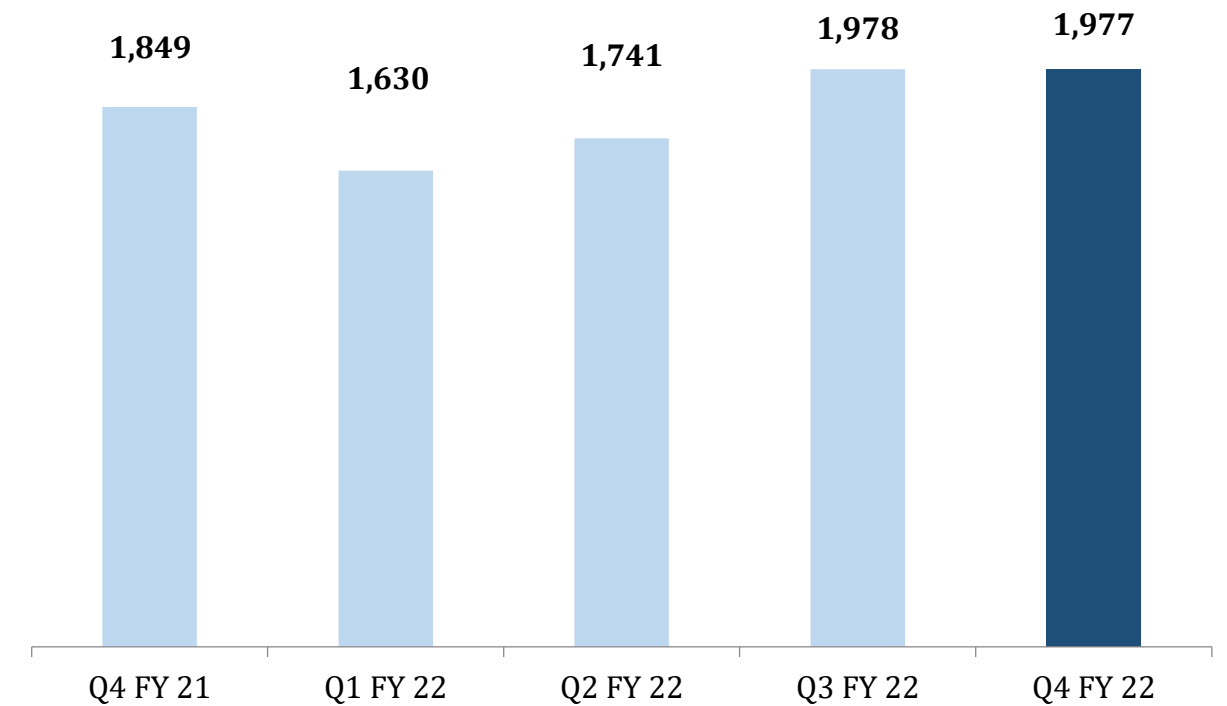
Rs. Crore		Standalone							Consolidated			
		Q4 FY22	Q-o-Q%	Q4 FY21	Q3 FY22	Q-o-Q%	FY22	Y-o-Y%	FY21	FY22	Y-o-Y%	FY21
1	Gross Sales income	1977	6.9%	1849	1978	-0.1%	7325	14.3%	6408	7339	14.2%	6426
2	Gross Revenue	851		831	867		3215		2926	3229		2961
	Less- Excise duty	129		130	161		541		436	541		436
	Net Revenue	722	3.0%	701	706	2.3%	2674	7.4%	2490	2688	6.5%	2525
3	COGS	341	5.2%	324	317	7.6%	1225	0.6%	1218	1226	0.2%	1223
4	Gross Profit	381	1.1%	377	389	(2.1)%	1449	13.9%	1272	1462	12.3%	1302
	% to Sales	19.3%		20.4%	19.7%		19.8%		19.9%	19.9%		20.3%
5	Employee Benefits	50	(21.9)%	64	69	(27.5)%	251	6.8%	235	278	4.1%	267
	% to Sales	2.5%		3.5%	3.5%		3.4%		3.7%	3.8%		4.2%
6	Advertising & sales promotion	20	(13.0)%	23	18	11.1%	72	7.5%	67	72	7.5%	67
	% to Sales	1.0%		1.2%	0.9%		1.0%		1.0%	1.0%		1.0%
7	Other expenses (Net)	147	10.5%	133	127	15.7%	499	9.9%	454	479	12.2%	427
	% to Sales	7.4%		7.2%	6.4%		6.8%		7.1%	6.5%		6.6%
8	EBITDA (Operating)	164	4.5%	157	175	(6.3)%	627	21.5%	516	633	17.2%	541
	% to Sales	8.3%		8.5%	8.8%		8.6%		8.1%	8.6%		8.4%
9	Net Profit/(Loss)	104	9.5%	95	118	(11.9)%	432	21.0%	357	438	16.2%	377
	% to Sales	5.3%		5.1%	6.0%		5.9%		5.6%	6.0%		5.9%

1 Margins are calculated based on Gross Sales Value

Gross Sales Value – Annual (Rs. Crore)



Gross Sales Value – Quarterly Standalone (Rs. Crore)



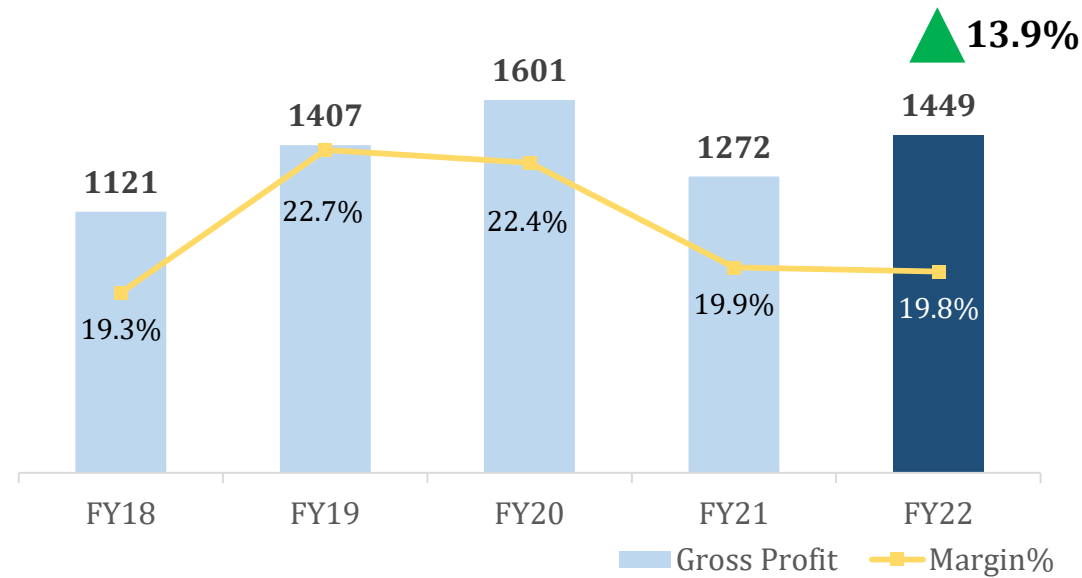
- Gross Sales Value includes Excise Duty, NCCD, GST, GST Compensation Cess and VAT as applicable in the corresponding reporting period

Gross Profit and Net Profit Contribution

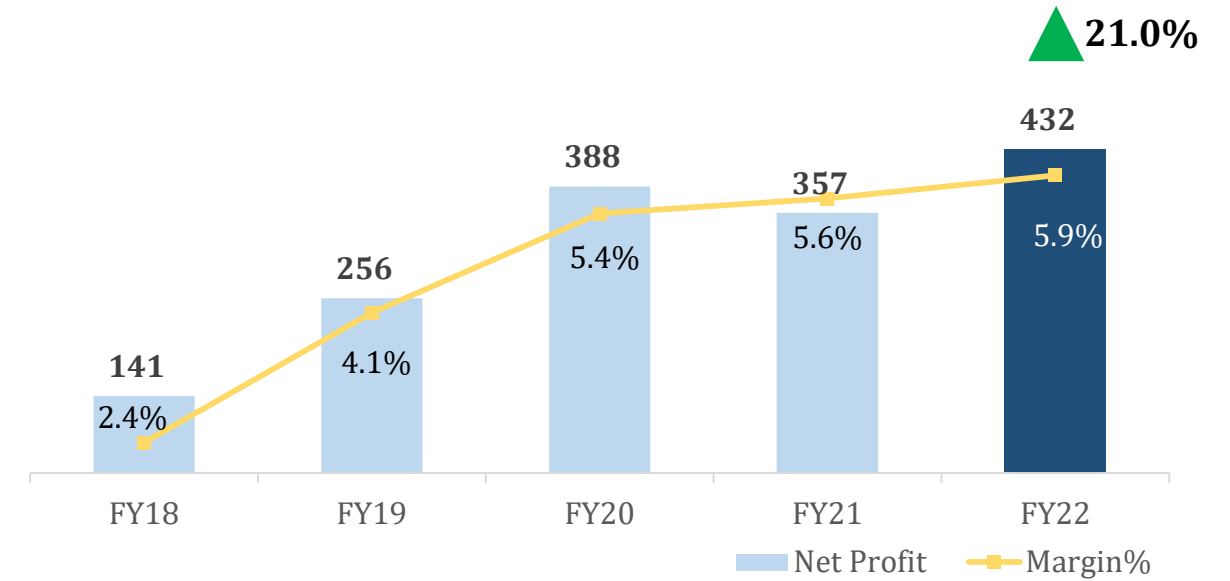


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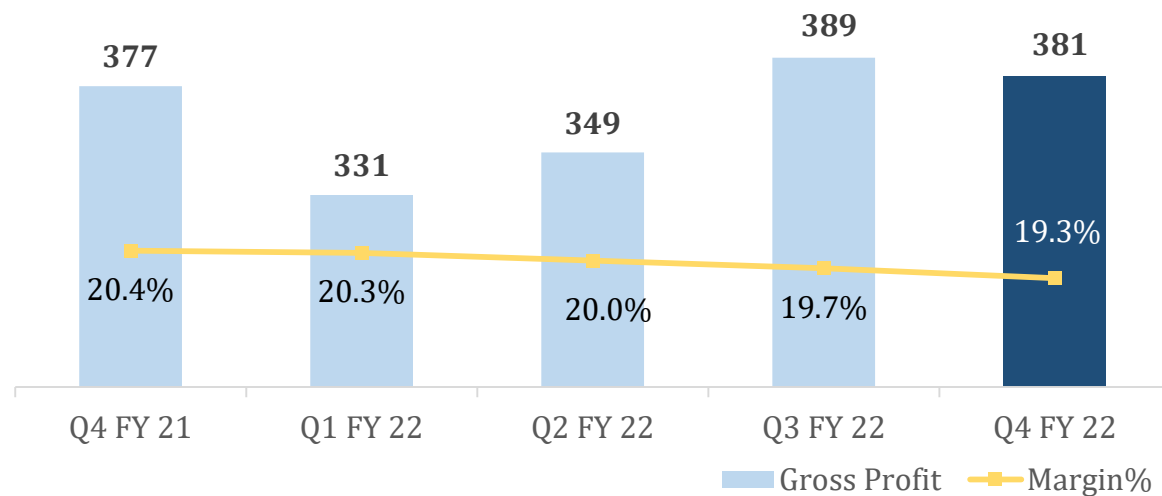
Gross Profit (Rs. Crore) and Margin (%)



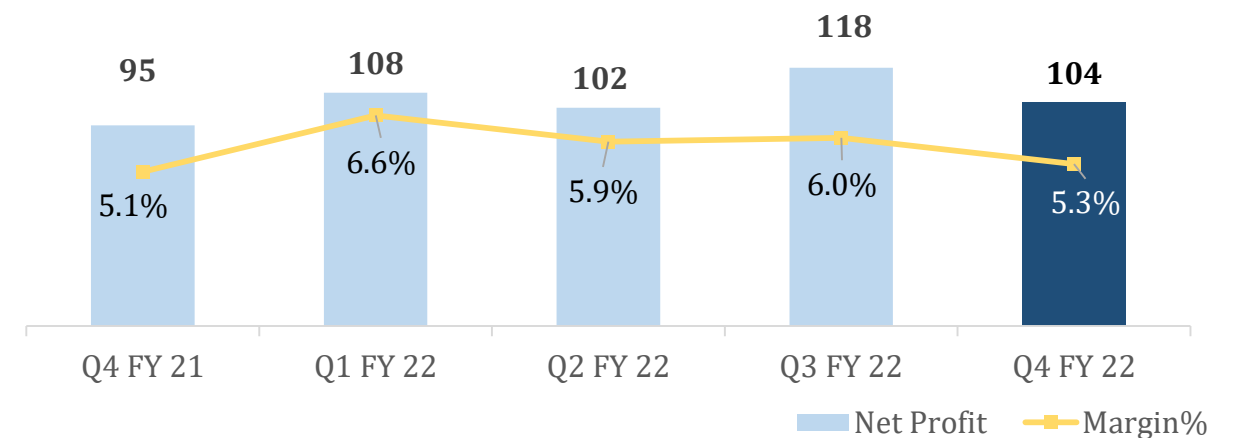
Net Profit (Rs. Crore) and Margin (%)



Gross Profit (Rs. Crore) and Margin (%)



Net Profit (Rs. Crore) and Margin (%)



Safety and Reassurance

Working guidelines created and cascaded across all offices to ensure safety of human capital

Vaccination camps setup at key business locations

People Connect & Engagement

Individual dialogue channels established for their wellbeing

Mental wellbeing as key agenda was supported through online sessions

Information Hub

Set up for employees to resolve queries, create awareness and action in emergency situations, way forward and contact details

Business Continuity

Centrally facilitated guidelines to ensure business continuity and employee well being across in-office and WFH scenarios

Capability Building

Skilling and reskilling initiatives were accelerated through online medium

Health Support System

Set up infra in select premises to deal with basic covid care of employees and their families

GPI as Great Place to Work – consistently for 4 years in a row



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Godfrey Phillips India was again recognized as a Great Place to Work for in April 2022; recently it was also again recognized as Best Workplaces in Manufacturing for 2022



Great Place to Work for 4 years in a row – a unique recognition amongst the large conglomerates in India



**India's Best Workplaces in Manufacturing 2022.
Recognized for 3 years in a row!**

Community Development Program for Burley Tobacco Farmers

Program Objective : Tobacco is the core component of Company’s product.

The marginalized farmers community need to be protected to ensure;

- Sustainable livelihood,
- Sustainable tobacco farming
- Business growth and sustainability with an empowered and participatory community as partner

Context: Area falls under drought prone area and the poor farmers/labourers are caught in the trap of seasonal employment, low income leading to lower bargaining power, increased debts and downward trend in labour wages. These issues drive larger community issues such as low access to safe potable water as the region has high fluoride content, lack of community sanitation and hygiene, limited access to education and skills beyond farming, and with non-availability of social protection, the children of farmers & labourers get pushed into child labour.

Program Goals

- Short term goals are to ensure farming efficiencies to provide sustainable livelihood.
- Long term plans, a necessity for sustainable business, are aimed at water and environment conservation to manage climate change that impact agriculture.

156 villages in Guntur district have been identified in total for outreach.

The social initiatives of Godfrey Phillips are in line with the UN SDG’s for livelihood, education, water & sanitation, environment and climate change.



Initiatives under Community Development Program for Burley Tobacco Farmers



Elimination of Child Labour

- 50 After School programs keeping children back after school
- School infrastructure development
- Awareness workshops on child labour
- Over 3000 children impacted directly



Augmented Earning

- 56 Farmers Development Society
- Women empowerment program through micro entrepreneurship, 200 women in the SHGs



Water & Soil Conservation

- 20 check dams & 9 farm ponds
- 22 de-siltations to increase tank capacity and extract fertile top soil
- Borewell recharges for RO plants
- Waste water usage of RO plants
- 20 plus acres of bio diverse plantation, 2300 trees planted
- Pilot Solar Plant



Safe Water & Health

- 35 Community RO Water Plants
- 45 Health camps annually
- Awareness camps on COVID care



Impact , Awards & Recognitions for Godfrey Phillips Program

Impact :

- Better quality and higher volume of tobacco produce for farmers who are now earning more. More farmers want to enroll with improved tobacco farming.
- Check Dams have led ground water table increase by about 28 ft.
- Desiltation enabled increase in storage capacity of the tanks.
- Villagers are getting to drinking RO water. Water related diseases are down.
- Solar Plant saved energy consumption for Panchayat.
- Zero cases of child labour reported. Higher enrollment and lower dropout noted with infrastructure.
- Attendance reaches 92 % in after school programs.

About 2,00,000 villagers are direct and indirect beneficiaries with outreach in 85 villages.



Awards :

The GPI CSR program has been formally recognized by the office of District Magistrate & Collector, Andhra Pradesh Govt.

- Mahatma Award 'CSR Excellence' 2020 (initiative by Aditya Birla Group)
- Greentech Foundation CSR Gold Award 2018, 2019 & 2020,
- Apex CSR Excellence Award 2019 & 2020,
- CSR Leadership Award 2019



Promotion of education and healthcare through Modicare Foundation

Founded in 1996, Modicare Foundation's core focus areas are empowerment of children, adolescents and women by developing a holistic approach towards education, life skills and leadership

Vision

Modicare foundation strongly believes that every individual has the potential to transform his / her to life to grow and develop as an active citizen

Mission

Empower the marginalised population specially women, adolescents, youth and children with skills and knowledge to work as change agents for themselves and their community

Key Projects

Khwabgah



- Provide comprehensive development opportunities to children, adolescents / young adults and their families
- Over 1,500 children are directly benefitting while over 100,000 people are receiving services and support
- Location: Slums of South Delhi

Ambassadors of Change (AOC)



- Flagship programme since 2000, provides life skill education for in and out of school adolescents
- Empower 4200 adolescents every month and till date it has reached over 1.5 lakh adolescents and 130 institutions

Ehsaas



- Supported by Clinton Foundation, USA and works as coordinating agency on the National Pediatric Program which linked HIV+ children with government ART centres
- Supported over 1000 affected families and provided HIV related counselling services to 11,000 people

Partners in Change



- Provides training / capacity building on gender, sexual harassment at workplaces, reproductive health, HIV/AIDS
- Support includes activities such as awareness generation through community based camps, forming internal committees, master trainers



GODFREY PHILLIPS
—INDIA LIMITED—

Godfrey Phillips India Limited

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Disclaimer: This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Godfrey Phillips India Limited’s (“GPIL” or the Company) future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. GPIL undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



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