

Godfrey Phillips India Showcases Strong Q1 FY24 Results, Upholding its Employee-Centric Approach

The leading FMCG firm achieves remarkable revenue growth, reinforcing its dedication to staff welfare



Dr. Bina Modi, Chairperson and Managing Director of Godfrey Phillips India

Godfrey Phillips India Limited, a significant force in the Indian FMCG sector, takes pleasure in disclosing its financial outcomes for the first quarter of the fiscal year 2023-24 (FY24). The firm's exceptional resilience and growth trajectory have enabled it to reach notable landmarks.

In FY24's Q1, Godfrey Phillips India witnessed a notable increase in its consolidated revenue from operations, jumping by 26.84% to hit Rs. 1,245.39 crore, compared to Rs. 981.83 crore during the same timeframe last year. In its regulatory submission, the company also reported a consolidated net profit of Rs. 254.44 crore compared to Rs. 142.29 crore in the previous year's corresponding period, a rise of 78.82%. The company showcased strong domestic cigarette volume growth and unprocessed tobacco export growth during FY24's Q1.

In response to this extraordinary success, Dr. Bina Modi, Chairperson and Managing Director of Godfrey Phillips India, said, "We are thrilled to disclose our financial results for Q1 FY24, which mirror our ongoing growth journey from the previous year. This impressive success is a reflection of the unwavering commitment and hard work of the

OneGPI family - our outstanding team. I am a firm believer in the principle that an organization's growth is tied to its people's growth. As such, we consistently foster a high-performance culture, invest in skill development, and prioritize our employees' overall well-being. Our recurring recognition as a Great Place to Work for five consecutive years emphasizes our steadfast dedication to our People-First philosophy."

Commenting on the company's future strategies, Sharad Aggarwal, the Functional CEO and Whole-time Director of Godfrey Phillips India, said, "We are committed to delivering optimum results for all our stakeholders. Our robust top-line growth has been backed by a substantial surge in unprocessed tobacco exports during the current quarter. As we progress, we aim to broaden our business reach while keeping our focus firmly on sustainable growth and profitability. On the personnel front, we are integrating fresh talent into our leadership team, ensuring they are mentored by their predecessors. This strategy ensures a healthy mix of innovative insights and experienced wisdom."

With a positive outlook, Godfrey Phillips India continues to be unwavering in its promise to deliver sustainable growth, generate optimal stakeholder value, and maintain excellence across all operations.