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GOLDEN TOBACCO LIMITED

Regd. Office : At Darjipura, Post : Amaliyara, Vadodara- 390022, Gujarat

Phone No. 0265-2540281, Fax No. 0265-2541025, Website : www.goldentobacco.in, Email - share@goldentobacco.in, CIN - L16000GJ1955PLC067605

PART - I

Unaudited Financial Results for the Quarter Ended September 30, 2014

(Ra. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Income from Operations (Net of Excise duty)	1,325.16	1,616.55	1,112.09	2,941.71	3,312.46	6,887.48
(b) Other operating Income	42.79	18.11	40.84	60.90	66.68	141.26
Total Income from Operations (Net)	1,367.95	1,634.66	1,152.93	3,002.61	3,379.14	7,028.74
2 Expenses						
(a) Cost of Material Consumed	743.65	942.55	537.03	1,686.20	1,253.02	2,921.08
(b) Purchases for stock-in-trade	-	-	-	-	315.50	712.60
(c) Change in Inventories of finished goods and work in progress	(55.53)	(103.86)	(44.50)	(159.39)	55.59	113.56
(d) Employee benefits expense	316.02	366.25	344.94	682.27	723.66	1,243.26
(e) Depreciation and Amortisation Expense	31.02	29.98	27.11	61.00	54.04	108.64
(f) Selling & Distribution Expenses	204.52	216.90	188.29	421.42	368.85	813.21
(g) Other expenses	368.02	317.14	333.90	685.16	658.59	1,306.54
Total Expenses	1,607.70	1,768.96	1,386.77	3,376.66	3,629.25	7,218.89
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(239.75)	(134.30)	(233.84)	(374.05)	(250.11)	(190.15)
4 Other Income	16.71	31.20	152.81	47.91	164.77	269.77
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(223.04)	(103.10)	(81.03)	(326.14)	(85.34)	79.62
5 Finance Costs	567.02	572.93	560.42	1,139.95	1,108.49	2,558.01
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(790.06)	(676.03)	(641.45)	(1,466.09)	(1,193.83)	(2,478.39)
8 Exceptional Items	-	-	-	-	-	288.32
9 Profit/(Loss) from ordinary activities before tax (7+8)	(790.06)	(676.03)	(641.45)	(1,466.09)	(1,193.83)	(2,190.07)
10 Tax expense	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(790.06)	(676.03)	(641.45)	(1,466.09)	(1,193.83)	(2,190.07)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(790.06)	(676.03)	(641.45)	(1,466.09)	(1,193.83)	(2,190.07)
14 Paid-up equity share capital (Face Value of Rs. 10 each)	1,758.80	1,758.80	1,758.80	1,758.80	1,758.80	1,758.80
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(10,505.19)
16 Earnings Per Share of (Rs. 10 each) (not annualized)						
a) Basic & Diluted - before exceptional item	(4.49)	(3.84)	(3.65)	(8.34)	(6.79)	(14.09)
- after exceptional item	(4.49)	(3.84)	(3.65)	(8.34)	(6.79)	(12.45)



PART II						
Information for the Quarter Ended September 30, 2014						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	1,30,27,077	1,30,27,077	1,29,27,026	1,30,27,077	1,29,27,026	1,30,27,077
- Percentage of shareholding	73.98	73.98	73.41	73.98	73.41	73.98
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	32,93,000	32,93,000	32,93,000	32,93,000	32,93,000	32,93,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.87	71.87	70.38	71.87	70.38	71.87
- Percentage of shares (as a % of the total share capital of the company)	18.70	18.70	18.70	18.70	18.70	18.70
b) Non-encumbered						
- Number of Shares	12,88,725	12,88,725	13,88,776	12,88,725	13,88,776	12,88,725
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.13	28.13	29.62	28.13	29.62	28.13
- Percentage of shares (as a % of the total share capital of the company)	7.32	7.32	7.89	7.32	7.89	7.32

Particulars	Quarter Ended September 30, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	NIL

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Segment wise Revenue, Results and Capital Employed

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A Segment Revenue :						
a) Tobacco & Tobacco Products (Net of Excise Duty)	1325.16	1616.53	1112.09	2941.71	3312.40	6887.48
b) Realty	-	-	-	-	-	-
Total Net Sales/Income From Operation	1325.16	1616.53	1112.09	2941.71	3312.40	6887.48
B Other Income						
a) Tobacco & Tobacco Products	39.50	44.31	193.65	108.81	231.45	411.03
b) Realty	-	-	-	-	-	-
c) Others/Unallocable	-	-	-	-	-	-
Total	39.50	44.31	193.65	108.81	231.45	411.03
Total Income	1364.66	1660.84	1305.74	3050.52	3543.85	7298.51
Segment Results Profit/(Loss) before tax, exceptional item and finance costs from segment :						
a) Tobacco & Tobacco Products	(223.04)	(103.10)	(81.03)	(326.14)	(85.34)	79.62
b) Realty	-	-	-	-	-	-
c) Others/Unallocable	-	-	-	-	-	-
Total	(223.04)	(103.10)	(81.03)	(326.14)	(85.34)	79.62
Add : Exceptional Item						
Finance Costs	567.02	572.93	560.42	1139.95	1186.49	2358.01
Provision for Taxation Current (Unallocable)						
Net Profit/(Loss) After Tax	(790.06)	(676.03)	(641.45)	(1466.09)	(1191.43)	(2190.07)
C Capital Employed :						
(Segment Assets-Segment Liabilities)						
a) Tobacco & Tobacco Products	(3,397.59)	(2,793.85)	(142.00)	(3,397.59)	(142.00)	(1,377.88)
b) Realty	(6,068.67)	(5,921.75)	(6,371.01)	(6,068.67)	(6,371.01)	(8,150.50)
c) Others/Unallocable	-	-	-	-	-	-



STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rs. In Lacs)	
	As at September 30, 2014	As at March 31, 2014
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,758.80	1,758.80
Reserves and surplus	(11,225.36)	(9,287.28)
Non-current liabilities		
Long-term borrowings	2,699.69	2,933.68
Other Long Term Liabilities	18,916.35	18,916.35
Sub-total	21,616.04	21,850.03
Current liabilities		
Short-term borrowings	3,919.95	3,803.38
Trade payables	2,816.00	2,492.61
Other current liabilities	16,180.48	14,872.32
Short-term provisions	584.04	547.32
Sub-total	23,500.47	21,715.63
TOTAL EQUITY AND LIABILITIES	35,649.95	36,037.18

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Non Current Assets		
Fixed Assets		
Tangible Assets	1,909.29	2,439.27
Non-Current investments	864.46	864.46
Long-term Loans and Advances	22,851.05	22,914.19
Sub-total	25,624.80	26,217.92
Current Assets		
Inventories	8,588.30	8,058.32
Trade Receivables	857.79	981.15
Cash and Bank Balances	283.23	440.11
Short Term Loans and Advances	246.48	240.77
Other Current Assets	49.35	98.91
Sub-total	10,025.15	9,819.26
TOTAL ASSETS	35,649.95	36,037.18

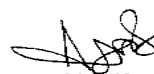
Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2014. Limited review of the same has been carried out by the statutory auditors of the Company in terms of Clause 41 of the listing agreement.
- Income Tax, Excise and other claims disputed by the Company being contingent liabilities are not required, hence have not been considered in the above.
- As per the direction of the Hon'ble Board for Industrial and Financial Reconstruction (BIFR), Delhi, the Company has submitted Revised Modified Draft Rehabilitation Scheme to Monitoring Agency in July, 2013 for their consideration and filing the same with BIFR, which is pending in view of the restriction by the Supreme Court to deal with properties which forms one of the major source of Finance for finalising MDRS. The consequential impact, if any, would be considered, including provisions/reliefs and payment of interest on various advances taken by the Company etc. arising on implementation of the scheme as and when sanctioned.
- The Company had given advances, the balance as on 30th September, 2014 being Rs 18,307.23 lacs to Golden Realty & Infrastructure Limited (a wholly owned subsidiary Company), which is outstanding since quite some time, which in turn has utilized to acquire certain development rights in a plot of land situated in Deont for joint Development pursuant to Development Agreement in this regard.
- As a matter of prudence, no deferred tax asset is being recognised.
- The previous year's/period's figures have been re-grouped / re-arranged wherever necessary, to conform to the current period's presentation.

For GOLDEN TOBACCO LIMITED

Place : Mumbai

Dated : 13th November, 2014


(A.K. JOSHI)
Managing Director
DIN No. 00379820

