



Golden Tobacco Limited

(Estd. 1930 * Founder : Late Narsee Monjee * Incorporated 1955)

Manufacturers of Quality Cigarettes / Cigars

GT/SE/SEC/2014-15

May 27, 2014



To,

FAX

CIN L16000GJ1955PLC067605

**The Manager,
Corporate Relations Department,
Bombay Stock Exchange Ltd.
14th Floor, P.J. Towers, Dalal Street,
MUMBAI-400001**

Scrip Code:151

**The Secretary,
National Stock Exchange of India Ltd
'Exchange Plaza'
Bandra Kurla Complex, Bandra (East)
MUMBAI - 400 051**

Scrip Code : 5251

Dear Sir,

Sub: Outcome of major business transacted at the Board Meeting held today May 27, 2014:

We are pleased to inform you that the Board of Directors of the Company at its meeting held on today May 27, 2014 have interalia approved following matters:

1. Approval to the Standalone and Consolidated Audited Financial Results of the Company for the year ended March 31, 2014.
2. Taking on record the Auditors' Report for the year ended March 31, 2014 , received from M/s Lodha & Co. the Statutory Auditors of the Company.
3. Pursuant to Section 178 of the Companies Act, 2013, reconstitution of the Remuneration Committee as a Nomination and Remuneration Committee".
4. Pursuant to Section 178 of the Companies Act, 2013, reconstitution of Shareholders'/ Investors' Grievance Committee as a Stakeholders Relationship-cum-Shareholders"/Investors' Grievance Committee."
5. Fixation of Date of 58th Annual General Meeting of the Company to be held on September 27, 2014 at the Registered Office of the Company.
6. Book closure Register of Members from September 24, 2014 to September 27, 2014 (both days inclusive).
7. Resignation of Shri Ved Berry, Executive Director of the Company, w.e.f. May 27, 2014.

Kindly take note of above and acknowledge receipt of the same.

**Thanking you,
Yours faithfully,
For Golden Tobacco Ltd.,**


**Manoj Kumar Srivastava
Company Secretary & Compliance Officer**

**Factory & Registered Office : Darjipura, Post- Amaliyara, Vadodara - 390 022. (Gujarat).
Phone : + 91 0265 2540597 Fax : + 91 0265 2541025 P. O. BOX : 196, VADODARA**

**New Delhi Office : Golden Tobacco Limited, 1303-1304, Vijaya Building, 17, Barakhamba Road, New Delhi - 110 001.
Phone : + 91 011 2334451, 23711531 Fax : + 91 011 2334457**

**Mumbai Office : Golden Tobacco Limited, Tobacco House, S. V. Road, Vile Parle (W), Mumbai - 400 056.
Phone : + 91 022 26713951 Fax: + 91 022 26715481**

website : www.goldentabacco.in . Email: Share @ golden tobacco . in

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

Audited Financial Results for the Quarter and Year Ended March 31, 2014



(Rs. In Lacs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended March 31, 2014	Quarter Ended December 31, 2013	Quarter Ended March 31, 2013	Year Ended March 31, 2014	Year Ended March 31, 2013	Year Ended March 31, 2014	Year Ended March 31, 2013
	Audited*	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
(a) Income from Operations	1,880.67	1,694.35	1,451.00	6,887.48	6,718.21	6,887.48	6,718.21
(b) Other operating Income	37.54	37.04	60.49	141.26	171.79	141.26	171.79
Total Income from Operations (Net)	1,918.21	1,731.39	1,511.49	7,028.74	6,890.00	7,028.74	6,890.00
2 Expenses							
(a) Cost of Material Consumed	876.38	791.68	762.14	2,921.08	3,339.28	2,921.08	3,339.28
(b) Purchases for stock-in-trade	197.10	-	-	712.60	686.87	712.60	686.87
(c) Change in Inventory	14.59	43.38	20.61	113.56	(95.40)	113.56	(95.40)
(d) Employee benefits expense	176.22	343.38	319.32	1,243.26	1,307.47	1,243.26	1,307.47
(e) Depreciation and Amortisation Expense	27.35	27.25	32.13	108.64	125.22	108.64	125.22
(f) Selling & Distribution Expenses	237.79	206.57	241.43	813.21	1,134.33	813.21	1,134.33
(g) Other expenses	328.22	319.73	998.22	1,306.54	1,976.72	1,322.64	1,993.76
Total Expenses	1,857.65	1,731.99	2,373.85	7,218.89	8,474.49	7,234.99	8,491.53
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	60.56	(0.60)	(862.36)	(190.15)	(1,584.49)	(206.25)	(1,601.53)
4 Other Income	89.39	15.61	14.16	269.77	54.76	272.55	61.27
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	149.95	15.01	(848.20)	79.62	(1,529.73)	66.30	(1,540.26)
6 Finance Costs	594.39	855.13	581.78	2,558.01	2,324.71	4,599.05	5,334.82
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(444.44)	(840.12)	(1,429.98)	(2,478.39)	(3,854.44)	(4,532.75)	(6,875.08)
8 Exceptional Items	-	288.32	(487.30)	288.32	(487.30)	1,095.50	(487.30)
9 Profit/(Loss) from ordinary activities before tax (7+8)	(444.44)	(551.80)	(1,917.28)	(2,190.07)	(4,341.74)	(3,437.25)	(7,362.38)
10 Tax expense	-	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(444.44)	(551.80)	(1,917.28)	(2,190.07)	(4,341.74)	(3,437.25)	(7,362.38)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(444.44)	(551.80)	(1,917.28)	(2,190.07)	(4,341.74)	(3,437.25)	(7,362.38)
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	1,758.80
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(10,505.19)	(8,315.12)	(16,395.18)	(12,949.02)
16 Earnings Per Share of (Rs. 10 each) (not annualized)							
a) Basic & Diluted - before exceptional item	(2.53)	(4.78)	(8.13)	(14.08)	(21.92)	(25.77)	(39.09)
- after exceptional item	(2.53)	(3.14)	(10.90)	(12.45)	(24.69)	(19.54)	(41.86)

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2014.
- Income Tax, Excise and other claims disputed by the Company being contingent liabilities, have not been considered in the above results.
- 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 for their consideration and filing the same with BIFR, which is pending and consequential impact, if any would be considered, including reliefs asked for waiver of interest and penalties arising on implementation of the scheme as and when sanctioned.
- Exceptional items-Income (Consolidated) for the year ended March 31, 2014 represents :

Particulars	Rs. in lacs
Gain on assignment of old receivables which were written off/provided for in earlier years	617.01
Provision in respect of inventory non - moveable inventory in view of change in statutory requirement	328.69
Liability no longer payable written back	807.18
Exceptional Income -net	1095.50

- As a matter of prudence, no deferred tax asset is being recognised.
- *The figures of last quarter are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years
- The previous year's/period's figures have been re-grouped /re-arranged wherever necessary, to conform to the current period's presentation.

Segment wise Revenue, Results and Capital Employed

(Rs. In Lacs)

Particulars	CONSOLIDATED	
	Year Ended March 31, 2014	Year Ended March 31, 2013
	Audited	Audited
A Segment Revenue :		
a) Tobacco Products (Net of Excise Duty)	6887.48	6718.21
b) Realty	-	-
c) Others/Unallocable	-	-
Total Net Sales/Income From Operation	6887.48	6718.21
B Other Income		
a) Tobacco Products	411.03	226.55
b) Realty	2.35	4.49
c) Others/Unallocable	0.43	2.02
Total	413.81	233.06
Total Income	7301.29	6951.27
Segment Results Profit/(Loss) before tax and finance costs from segment :		
a) Tobacco Products	79.62	(1527.01)
b) Realty	1.07	2.39
c) Others/Unallocable	(14.39)	(12.92)
Total	66.30	(1537.54)
Add :- Exceptional Item-Income/(Expense)	1095.50	(487.30)
Less :- Finance Costs	4599.05	5334.82
Provision for Taxation Current (Unallocable)	-	-
Net Profit/(Loss) After Tax	(3437.25)	(7359.66)
C Capital Employed :		
(Segment Assets-Segment Liabilities)		
a) Tobacco Products	303.87	1,678.51
b) Realty	(13,999.14)	(11,918.36)
c) Others/Unallocable	294.21	299.85



PART II

Information for the Quarter and Year Ended March 31, 2014

Particulars	Quarter Ended March 31, 2014	Quarter Ended December 31, 2013	Quarter Ended March 31, 2013	Year Ended March 31, 2014	Year Ended March 31, 2013
A PARTICULARS OF SHAREHOLDING					
# Public shareholding					
- Number of shares	1,30,27,077	1,30,27,077	1,29,29,780	1,30,27,077	1,29,29,780
- Percentage of shareholding	73.98	73.98	73.43	73.98	73.43
# 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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.87	71.87	70.38	71.87	70.38
- Percentage of shares (as a % of the total share capital of the company)	18.70	18.70	18.70	18.70	18.70
b) Non-encumbered					
- Number of Shares	12,88,725	12,88,725	13,86,022	12,88,725	13,86,022
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.13	28.13	29.62	28.13	29.62
- Percentage of shares (as a % of the total share capital of the company)	7.32	7.32	7.87	7.32	7.87

Particulars	Quarter Ended March 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	NIL



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	1,758.80	1,758.80	1,758.80	1,758.80
Reserves and surplus	(9,287.28)	(7,077.98)	(15,159.86)	(11,698.82)
Minority Interest			0.01	0.01
Non-current liabilities				
Long-term borrowings	2,933.68	2,772.36	2,938.68	13,463.16
Other Long Term Liabilities	18,916.35	18,925.97	18,916.35	18,925.97
Current liabilities				
Short-term borrowings	3,803.38	4,133.21	3,803.38	4,133.21
Trade payables	2,492.61	2,055.10	2,499.89	2,065.70
Other current liabilities	14,872.32	12,006.67	28,619.87	23,766.22
Short-term provisions	547.32	655.92	547.32	655.92
TOTAL EQUITY AND LIABILITIES	36,037.18	35,230.05	43,924.44	53,070.17
Non Current Assets				
Fixed Assets				
Tangible Assets	2,439.27	2,542.10	2,506.12	2,608.95
Non-Current investments	864.46	864.46	628.78	628.78
Long-term Loans and Advances	22,914.19	21,845.21	30,947.60	39,817.10
Current Assets				
Inventories	8,058.32	8,256.70	8,058.32	8,256.70
Trade Receivables	981.15	960.75	981.15	960.75
Cash and Bank Balances	440.11	254.26	462.79	284.00
Short Term Loans and Advances	240.77	423.95	240.77	428.90
Other Current Assets	98.91	82.62	98.91	84.99
TOTAL ASSETS	36,037.18	35,230.05	43,924.44	53,070.17

Place : Mumbai
Dated : May 27, 2014

For GOLDEN TOBACCO LIMITED



A. K. JOSHI
Managing Director





Golden Tobacco Limited

(Estd. 1930 * Founder : Late Narsee Monjee * Incorporated 1955)

Manufacturers of Quality Cigarettes / Cigars

CIN L16000GJ1955PLC067605



Annexure-1

Information under Clause 20(b) of the Listing Agreement :

Rs. In Lacs

SL. No.	Particulars	2013-14	2012-13
1	Total Turnover	11617.65	12998.65
2	Gross Profit /(Loss) after Interest but before Depreciation and Taxes	(2081.44)	(4216.52)
3	Provision for Depreciation	(108.64)	(125.22)
4.	Provision for Taxes	NIL	NIL
5.	Net Profit/(Loss)	(2190.08)	(4341.74)
6.	Amount appropriated from, Reserves, Capital Profits, accumulated Profit/(Losses) of past years etc. for the Dividend.	NIL	NIL

Note : The figures have been re-grouped wherever necessary.

Thanking You,
For Golden Tobacco Limited

Manoj
Manoj Kumar Srivastava
Company Secretary



Factory & Registered Office : Darjipura, Post- Amaliyara, Vadodara - 390 022. (Gujarat).

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