



Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



May 25, 2015

GTL/SE/SEC/2015-16

To,

The Manager,
Corporate Relations Department,
Bombay Stock Exchange,
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 25, 2015:

We are pleased to inform you that, the Board of Directors of the Company at its meeting held on today May 25, 2015 have *inter alia* approved the following:

1. The Standalone and Consolidated audited Financial Results of the Company for the quarter and year ended March 31, 2015.
2. Taken on record the Auditors' Report for the year ended March 31, 2015, received from M/s Lodha & Co., Mumbai the Statutory Auditors of the Company.
3. The NOTICE of the 59th Annual General Meeting of the Company to be held on Friday, the September 25, 2015 at the Registered Office of the Company.

Kindly take the same on record and acknowledge receipt of the same.

Your faithfully,
For Golden Tobacco Limited,

Manoj Kumar Srivastava
Company Secretary



Encl: Financial Result
Information under Clause 20(b) of Listing Agreement.

Registered Office & Works : At. Darjipura, Post-Amaliyara, Vadodara - 390 022. (Gujarat).
Phone : +91 0265 2540597, 2540281 **Fax :** +91 0265 2541700, **Toll Free No. :** 1800 223 951
website : www.goldentobacco.in **Email :** share@goldentobacco.in **CIN :** L16000GJ1955PLC067605

New Delhi Office : Golden Tobacco Limited, 1303-1304, Vijaya Building, 17, Barakhamba Road, New Delhi-110 001.
Phone : +91 011 23711531 **Fax :** +91 011 23314457

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

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**(Rs. In Lacs)****Audited Financial Results for the Quarter and Year Ended March 31, 2015**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended March 31, 2015	Quarter Ended December 31, 2014	Quarter Ended March 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
	Audited*	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
(a) Income from Operations	1,001.69	1,056.93	1,880.67	5,000.33	6,887.48	5,000.33	6,887.48
(b) Other operating Income	37.37	60.26	37.54	158.53	141.26	158.53	141.26
Total Income from Operations (Net)	1,039.06	1,117.19	1,918.21	5,158.86	7,028.74	5,158.86	7,028.74
2 Expenses							
(a) Cost of Material Consumed	435.05	497.55	876.38	2,629.80	2,921.08	2,629.80	2,921.08
(b) Purchases for stock-in-trade	-	-	197.10	-	712.60	-	712.60
(c) Change in Inventories of finished goods and work in progress	20.13	98.97	14.59	(40.29)	113.56	(40.29)	113.56
(d) Employee benefits expense	178.37	297.49	176.22	1,158.13	1,243.26	1,158.13	1,243.26
(e) Depreciation and Amortisation Expense	29.90	30.08	27.35	120.98	108.64	121.00	108.64
(f) Selling & Distribution Expenses	205.86	186.03	237.79	813.31	813.31	813.31	813.21
(g) Other expenses	332.59	344.98	328.22	1,351.74	1,306.54	1,379.23	1,322.64
Total Expenses	1,201.90	1,455.10	1,857.65	6,033.67	7,218.89	6,061.18	7,234.99
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(162.84)	(337.91)	60.56	(874.81)	(190.15)	(902.32)	(206.25)
4 Other Income	51.61	19.41	89.39	118.93	269.77	124.93	272.55
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(111.23)	(318.50)	149.95	(755.88)	79.62	(777.39)	66.30
6 Finance Costs	599.27	568.23	594.39	2,307.45	2,558.01	2,543.01	4,599.05
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(710.50)	(886.73)	(444.44)	(3,063.33)	(2,478.39)	(3,320.40)	(4,532.75)
8 Exceptional Items	-	-	-	-	288.32	225.00	1,095.50
9 Profit/(Loss) from ordinary activities before tax (7+8)	(710.50)	(886.73)	(444.44)	(3,063.33)	(2,190.07)	(3,095.40)	(3,437.25)
10 Tax expense	-	-	-	-	-	-	-
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(710.50)	(886.73)	(444.44)	(3,063.33)	(2,190.07)	(3,095.40)	(3,437.25)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(710.50)	(886.73)	(444.44)	(3,063.33)	(2,190.07)	(3,095.40)	(3,437.25)
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	-	-	-	(13,992.41)	(10,505.19)	(19,919.31)	(16,395.18)
16 Earnings Per Share of (Rs. 10 each) (not annualized)							
a) Basic & Diluted - before exceptional item	(4.04)	(5.04)	(2.53)	(17.42)	(14.08)	(18.88)	(25.77)
- after exceptional item	(4.04)	(5.04)	(2.53)	(17.42)	(12.45)	(17.60)	(19.54)



PART II

3 of 5

Information for the Quarter and Year Ended March 31, 2015

Particulars	Quarter Ended March 31, 2015	Quarter Ended December 31, 2014	Quarter Ended March 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
A PARTICULARS OF SHAREHOLDING					
# Public shareholding					
- Number of shares	13,027,077	13,027,077	13,027,077	13,027,077	13,027,077
- Percentage of shareholding	73.98	73.98	73.98	73.98	73.98
# Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	3,293,000	3,293,000	3,293,000	3,293,000	3,293,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.87	71.87	71.87	71.87	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
b) Non-encumbered					
- Number of Shares	1,288,725	1,288,725	1,288,725	1,288,725	1,288,725
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.13	28.13	28.13	28.13	28.13
- Percentage of shares (as a % of the total share capital of the company)	7.32	7.32	7.32	7.32	7.32

Particulars	Quarter Ended March 31, 2015
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

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May, 2015.
- 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 resubmitted the Revised Modified Draft Rehabilitation Scheme to the Monitoring Agency on 14.11.2014 for their consideration, which is pending in view of the restriction by various Judicial authorities 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 31st March, 2015 being Rs.18,318.77 lacs to Golden Realty & Infrastructure Limited (a wholly owned subsidiary Company), which in turn has utilized the same to acquire certain development rights in a plot of land situated in Delhi for joint Development pursuant to Development Agreement in this regard.
- 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
- Pursuant to the Companies Act, 2013 ("the Act") coming into effect from 1st April, 2014, the Company has realigned the remaining useful life of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. , Consequently in case of assets which have completed their useful life, the carrying value (net of residual value) as at 1st April, 2014 amounting to Rs. 423.88 lacs has been debited to deficit. Also, carrying value of the other assets (net of residual value) is being depreciated over the revised remaining useful lives and assets which have written down value as at 01.04.2014 (net of residual value) is being depreciated over the revised remaining useful lives. Consequently, the depreciation and amortization expense for the year ended 31st March, 2015 is higher by Rs. 25.87 lacs.
- 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, 2015	Year Ended March 31, 2014
	Audited	Audited
A Segment Revenue :		
a) Tobacco Products (Net of Excise Duty)	5000.33	6887.48
b) Realty		
c) Others/Unallocable		
Total Net Sales/Income From Operation	5000.33	6887.48
B Other Income		
a) Tobacco Products	277.46	411.03
b) Realty	5.45	2.35
c) Others/Unallocable	0.55	0.43
Total	283.46	413.81
Total Income	5283.79	7301.29
Segment Results Profit/(Loss) before tax and finance costs from segment :		
a) Tobacco Products	(755.88)	79.62
b) Realty	(5.85)	1.07
c) Others/Unallocable	(15.66)	(14.39)
Total	(777.39)	66.30
Add :- Exceptional Item-Income/(Expense)	225.00	1095.50
Less :- Finance Costs	2543.01	4599.05
Provision for Taxation Current (Unallocable)		
Net Profit/(Loss) After Tax	(3095.40)	(3437.25)
C Capital Employed :		
(Segment Assets-Segment Liabilities)		
a) Tobacco Products	(1,745.58)	303.87
b) Realty	(15,279.08)	(13,999.14)
c) Others/Unallocable	99.47	294.21



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
	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	(12,774.49)	(9,287.28)	(18,684.00)	(15,159.86)
Minority Interest			0.01	0.01
Non-current liabilities				
Long-term borrowings	1,581.08	2,933.68	1,586.08	2,938.68
Other Long Term Liabilities	19,059.06	18,916.35	19,059.06	18,916.35
Current liabilities				
Short-term borrowings	3,692.23	3,803.38	3,702.23	3,803.38
Trade payables	2,674.69	2,492.61	2,693.67	2,499.89
Other current liabilities	17,876.74	14,872.32	24,106.27	28,619.87
Short-term provisions	521.99	547.32	521.99	547.32
TOTAL EQUITY AND LIABILITIES	34,390.10	36,037.18	34,744.11	43,924.44
Non Current Assets				
Fixed Assets				
Tangible Assets	1,904.58	2,439.27	1,971.40	2,506.12
Non-Current investments	864.46	864.46	628.78	628.78
Long-term Loans and Advances	22,740.52	22,914.19	23,249.85	30,947.60
Current Assets				
Inventories	7,744.61	8,058.32	7,744.61	8,058.32
Trade Receivables	698.75	981.15	698.75	981.15
Cash and Bank Balances	176.97	440.11	187.54	462.79
Short Term Loans and Advances	225.64	240.77	228.11	240.77
Other Current Assets	34.57	98.91	35.07	98.91
TOTAL ASSETS	34,390.10	36,037.18	34,744.11	43,924.44

For GOLDEN TOBACCO LIMITED

A. K. JOSHI

Managing Director



Place :Mumbai

Dated :May 25, 2015



Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



Annexure-1

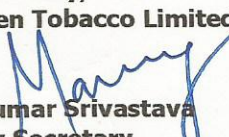
Information under Clause 20(b) of the Listing Agreement :

SL. No.	Particulars	Rs. In Lacs	
		2014-15	2013-14
1	Total Turnover	103087.66	11617.65
2	Gross Profit /(Loss) after Interest but before Depreciation and Taxes	(2942.35)	(2081.44)
3	Provision for Depreciation	120.98	108.64
4	Provision for Taxes	NIL	NIL
5	Net Profit/(Loss)	(3063.33)	(2190.07)
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,

Yours faithfully,
For Golden Tobacco Limited


Manoj Kumar Srivastava
Company Secretary

Registered Office & Works : At. Darjipura, Post-Amaliyara, Vadodara - 390 022. (Gujarat).
Phone : +91 0265 2540597, 2540281 Fax : +91 0265 2541700, Toll Free No. : 1800 223 951
website : www.goldentobacco.in Email : share@goldentobacco.in CIN : L16000GJ1955PLC067605

New Delhi Office : Golden Tobacco Limited, 1303-1304, Vijaya Building, 17, Barakhamba Road, New Delhi-110 001.
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Mumbai Office : Golden Tobacco Limited, Tobacco House, S. V. Road, Vile Parle (W), Mumbai-400 056.
Phone : +91 022 26713951 Fax : +91 022 26715481

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***** XMT REPORT *****

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