



# Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



**May 31, 2018**

Mr. Ram Kumar  
Vice President  
Central Depository Services (India) Ltd.  
P.J.Towers, 17th Floor,  
Dalal Steet, Fort,  
Mumbai-400001

Mr. Nitin Ambure  
Vice President,  
National Securities Depository Limited.  
Trade World, 'A' Wing, 4<sup>th</sup> floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013

Mr. Sanjeev Nandu  
Director,  
Link Intime India Pvt. Ltd.  
C 101, 247 Park, LBS Marg,  
Vikhroli West,  
Mumbai -400 083

**Dear Sir(s),**

**Sub: forwarding the copy of Hon'ble NCLT, Kolkata Bench order dated 26.04.2018 & 14.05.2018:**

Please find enclosed herewith Orders passed by NCLT Kolkata Bench on 26.4.2018 and 14.5.2018. These orders have been passed in the matter of J.P. Financial Services Pvt. Ltd., who has given open offer to acquire 25% equity Capital of our Company.

The orders so passed are already available on official sites of BSE, NSE and Golden Tobacco Limited. However, we once again enclose these orders for your information and record.

**Thanking You,  
For Golden Tobacco Limited**

*Manoj*  
**Manoj Kumar Srivastava  
Company Secretary**



**CC : SEBI, Mumbai**

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**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**

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**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**

BENCH -I

NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

C.P.No.543/KB/2018

Present:1. Hon'ble Member (J) Shri Jinan K.R  
2. Hon'ble Member (J) Shri M. B Gosavi

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 26<sup>th</sup> April 2018, 10.30 A.M

Name of the Company		Golden Tobacco Ltd-Vs-J P Financial Services Pvt.Ltd.	
Under Section		216	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

- 1. Adv Swapna Chakravarty,
- 2. CI Mohan Lal Gupta

}

Retrospective

Shri Jinan K.R  
26/4/18

ORDER

Ld. Counsel for the petitioner is present. Nobody is present from the respondent's side.

C.P. No. 543/KB/2018 came up for consideration on today. However, while going through the service of notice to the respondents, it appears that the notice was served on the respondents only on yesterday. We are issuing notice to the respondents for its appearance.

In the meanwhile the respondent is directed to maintain *status quo* of the petitioner's fixed assets and shares till the next date of hearing.

For return of notice and for further consideration list it on 17/05/2018.

Sd

(M.B. Gosavi)  
Member (J)

Sd

(Jinan K.R.)  
Member(J)

BENCH-I


NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

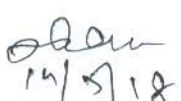
C.P.No.543/KB/2018  
I.A.No.423/KB/2018

Present:1. Hon'ble Member (J) Shri Jinan K.R  
2. Hon'ble Member (J) Shri M. B Gosavi

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 14<sup>th</sup> May 2018, 10.30 A.M

Name of the Company	Golden Tobacco Ltd-Vs-J P Financial Services Pvt.Ltd.		
Under Section	216		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1.	Mr. Ratnan Po Borejee, Sr. Adv.	} Applicant in I.A. No. 423/KB/18	}  14/5/18
2.	Mr. Shounak Mitra		
3.	Mr. Aniket Agarwal		
4.	Mr. Sachin Shukla		

1.	Mr. Jishnu Choudhary Adv	} Petitioner	}  14/5/18
2.	Mr. Swarna Choudhary Adv		
3.	Mr. Ch Mahan Ran Gouder PC		

ORDER

Shri M. B. Gosavi, Member (J):

On 26.04.2018, the main C.P. no.543/KB/2018 was mentioned before us for some ad-interim relief. It was mainly argued before us that in pursuant to the orders passed by the SEBI, SAT and the Hon'ble Apex Court, the respondent company, i.e. J.P. Financial Services Pvt. Ltd., which was reluctant to acquire the shares of the petitioner company in 2009, now has shown interest of acquiring the shares. It is alleged that the money sought to be invested for acquiring shares are being invested by some Shell companies. The transaction appears to be doubtful. There is somebody behind the screen who wanted to acquire the shares of the petitioner

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through respondent company and such allegations are required thorough investigation.

Considering the gravity of allegations, we pass the ad-interim orders directing to maintain *status quo* in respect of petitioner's fixed assets and shares till next date i.e. 17.05.2018.

Today, the respondent appeared before us with I.A. No.423/KB/2018 and requested to vacate the above order.

We heard the Ld. Sr. Counsel, Mr. Ratnanko Banerjee for the Respondent/Applicant and Mr. Jishnu Choudhury, Advocate for the Petitioner/Respondent.

We perused the records. It is seen that the Hon'ble Supreme Court in order dated 07.11.2016 observed that, "thus there is no justification for automatic withdrawal from public offer without clear prejudice to the acquirer to the extent of rendering the carrying out of public offer impossible". The respondent filed review petition bearing no.78/2017. However, it was dismissed by the Hon'ble Apex Court by order dated 01.02.2017. Thereafter, SEBI published dates of complying certain steps towards sale of shares as per open offer. 16.05.2018 is the date fixed for closing the offer.

Ld. Sr. Counsel Mr. Banerjee submitted that if the offer is not accepted by the respondent company, the same would be amounting to the contempt of the order of the Hon'ble Supreme Court. The respondent has to submit its offer. As against this, the Ld. Advocate Mr. Choudhury for the petitioner submitted that the company which was reluctant to accept the offer till February 17, 2018, all of a sudden, swung into action to acquire shares, it is surprising. Investigation is required as to who is behind this transaction.

At this stage, we are not entering into that controversy. We observe that let SEBI to proceed with its programme relating to the open offer. However, any

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outcome of that proceedings shall be subject to decision in IA No.423/KB/2018 and C.P. No.543/KB/2018. The parties are to file affidavit-in-reply and rejoinder against pleadings of each other.

List the I.A. No.423/KB/2018 for further hearing along with C.P. No.543/KB/2018.

Sd

(Jinan K.R.)  
Member (Judicial)

Sd

(M.B. Gosavi)  
Member (Judicial)

Signed on this, the 14<sup>th</sup> day of May, 2018.

**NCLT Order 26.04.2018 and 14.05.2018.**

From: "Manoj Kumar Srivastava" <csmanoj@goldentobacco.in>  
To: nitina@nsdl.co.in, ramk@cDSLindia.com, dnyanesh.gharote@linkintime.co.in,  
sanjeev.nandu@linkintime.co.in, sebi@sebi.org.in  
Attachments: Letter-31.03.2018.pdf (978.5 kB);

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05/31/18 18:41

Dear sir,

please find enclosed herewith NCLT Order 26.04.2018 and 14.05.2018.

Thank you,

With Kind Regards,

Manoj Kumar Srivastava  
Company Secretary  
Golden Tobacco Limited  
Darjipura, Post-Amaliyara  
Vadodara, Gujarat-390022  
Ph.0265-2540281 Fax-0265-2541025  
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