

**GOLDEN TOBACCO LIMITED**

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

(Rs. In Lacs)

**Unaudited Financial Results for the Quarter Ended June 30, 2013**

Particulars	Quarter Ended June 30,2013	Quarter Ended March 31,2013	Quarter Ended June 30,2012	Year Ended March 31,2013
	Unaudited	*Audited	Unaudited	Audited
<b>PART I</b>				
<b>1 Income from Operations</b>				
(a) Income from Operations	2,200.37	1,451.00	2,279.61	6,718.21
(b) Other operating Income	25.84	60.49	38.32	171.79
<b>Total Income from Operations (Net)</b>	<b>2,226.21</b>	<b>1,511.49</b>	<b>2,317.93</b>	<b>6,890.00</b>
<b>2 Expenses</b>				
(a) Cost of Material Consumed	715.99	762.14	895.25	3,339.28
(b) Purchases for stock-in-trade	515.50	-	686.87	686.87
(c) Change in Inventory	100.09	20.61	(88.96)	(95.40)
(d) Employee benefits expense	378.72	319.32	353.75	1,307.47
(e) Depreciation and Amortisation Expense	26.93	32.13	29.77	125.22
(f) Selling & Distribution Expenses	180.56	241.43	316.71	1,134.33
(g) Other expenses	324.69	996.86	323.62	1,975.36
<b>Total Expenses</b>	<b>2,242.48</b>	<b>2,372.49</b>	<b>2,517.01</b>	<b>8,473.13</b>
<b>3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>(16.27)</b>	<b>(861.00)</b>	<b>(199.08)</b>	<b>(1,583.13)</b>
<b>4 Other Income</b>	<b>11.96</b>	<b>14.16</b>	<b>6.64</b>	<b>54.76</b>
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4.31)	(846.84)	(192.44)	(1,528.37)
<b>5 Finance Costs</b>	<b>548.07</b>	<b>581.78</b>	<b>641.59</b>	<b>2,324.71</b>
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(552.38)	(1,428.62)	(834.03)	(3,853.08)
<b>7 Exceptional Items- Gratuity provided for earlier years</b>	<b>-</b>	<b>487.30</b>	<b>-</b>	<b>487.30</b>
<b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(552.38)</b>	<b>(1,915.92)</b>	<b>(834.03)</b>	<b>(4,340.38)</b>
<b>10 Tax expense</b>	<b>-</b>	<b>1.36</b>	<b>-</b>	<b>1.36</b>
<b>11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(552.38)</b>	<b>(1,917.28)</b>	<b>(834.03)</b>	<b>(4,341.74)</b>
<b>12 Extraordinary Items (net of tax expense )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit/(Loss) for the period (11+12)</b>	<b>(552.38)</b>	<b>(1,917.28)</b>	<b>(834.03)</b>	<b>(4,341.74)</b>
<b>14 Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>1,758.80</b>	<b>1,758.80</b>	<b>1,758.80</b>	<b>1,758.80</b>
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(8,315.12)
<b>16 Earnings Per Share of (Rs. 10 each) (not annualized)</b>				
a) Basic & Diluted	(3.14)	(10.90)	(4.74)	(24.69)





## PART II

## Information for the Quarter Ended June 30, 2013

Particulars	Quarter Ended June 30,2013	Quarter Ended March 31,2013	Quarter Ended June 30,2012	Year Ended March 31,2013
<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
- Number of shares	12,927,026	12,929,780	12,929,780	12,929,780
- Percentage of shareholding	73.41	73.43	73.43	73.43
<b>2 Promoters and promoter group Shareholding</b>				
<b>a) Pledged/Encumbered</b>				
- Number of shares	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)	70.38	70.38	70.38	70.38
- Percentage of shares (as a % of the total share capital of the company)	18.70	18.70	18.70	18.70
<b>b) Non-encumbered</b>				
- Number of Shares	1,388,776	1,386,022	1,386,022	1,386,022
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.62	29.62	29.62	29.62
- Percentage of shares (as a % of the total share capital of the company)	7.89	7.87	7.87	7.87

Particulars	Quarter Ended June 30,2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL





**Segment wise Revenue, Results and Capital Employed**

(Rs. In Lacs)

Particulars	Quarter Ended June 30,2013	Quarter Ended March 31,2013	Quarter Ended June 30,2012	Year Ended March 31,2013
	Unaudited	*Audited	Unaudited	Audited
<b>A Segment Revenue :</b>				
a) Tobacco Products (Net of Excise Duty)	2200.37	1451.00	2279.61	6718.21
b) Realty	-	-	-	-
Total Net Sales/Income From Operation	2200.37	1451.00	2279.61	6718.21
<b>B Other Income</b>				
a) Tobacco Products	37.80	74.65	44.96	226.55
b) Realty	-	-	-	-
c) Others/Unallocable	-	-	-	-
Total	37.80	74.65	44.96	226.55
<b>Total Income</b>	<b>2238.17</b>	<b>1525.65</b>	<b>2324.57</b>	<b>6944.76</b>
<b>Segment Results Profit/(Loss) before tax, exceptional item and finance costs from segment :</b>				
a) Tobacco Products	(4.31)	(846.84)	(192.44)	(1528.37)
b) Realty	-	-	-	-
c) Others/Unallocable	-	-	-	-
Total	(4.31)	(846.84)	(192.44)	(1528.37)
Add :- Exceptional Item	-	487.30	-	487.30
Finance Costs	548.07	581.78	641.59	2324.71
Provision for Taxation Current (Unallocable)	-	1.36	-	1.36
<b>Net Profit/(Loss) After Tax</b>	<b>(552.38)</b>	<b>(1917.28)</b>	<b>(834.03)</b>	<b>(4341.74)</b>
<b>C Capital Employed :</b> (Segment Assets-Segment Liabilities)				
a) Tobacco Products	1,115.04	1,457.59	4,125.89	1,457.59
b) Realty	(6,986.60)	(6,776.76)	(5,913.84)	(6,776.76)

**Notes:**

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August, 2013. 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, 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 in July, 2013 for their consideration and filing the same with BIFR, which is pending. Consequential impact, if any, including in respect of reliefs asked for waiver of interest and penalties arising will be accounted for as and when the same is sanctioned.
- As a matter of prudence, no deferred tax asset has been recognised.
- \* Figures for the Quarter ended March 31,2013 are the balancing figures between audited figures in respect of full financial year ended March 31, 2013 and year to date figures upto the third quarter of that financial year.
- The previous year's/periods' figures have been re-grouped /re-arranged wherever necessary, to conform to the current period's presentation.

**For GOLDEN TOBACCO LIMITED**



(A.K.JOSHI)

Managing Director

Place :Mumbai

Dated :8th August, 2013



**LIMITED REVIEW REPORT**

To  
The Board of Directors  
**GOLDEN TOBACCO LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **GOLDEN TOBACCO LIMITED** for the quarter ended **30<sup>th</sup> June, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the board of directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *A Flat-Gross Block of Rs.66.45 lacs (Net Block Rs.40.05 Lacs) as on 30<sup>th</sup> June, 2013 which, as explained by the Management, is in the wrongful possession of the family member of an ex-employee for a long time. The Company had already initiated legal proceedings against the said ex-employee and on his demise, the names of his family members were substituted. The Company is pursuing litigation so that the flat can be vacated at the earliest. We are, however, unable to comment as to when the said flat would be released to the Company and on the ultimate realisability of the carrying value thereof.*
4. We draw attention to the fact that there is a substantial diminution in the carrying value of certain long term investments, particularly in respect of quoted investments- the diminution being Rs. 360.73 lacs as compared to its market value which, in the opinion of the management, is temporary and no provisioning is considered necessary at this stage as the same are being long term and of strategic in nature.
5. Based on our review conducted as above and *subject to what is stated at paragraph 3* and read together with paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **LODHA & COMPANY**  
Chartered Accountants  
Firm Registration No. 301051E



*R.P. Baradiya*  
**R.P. Baradiya**  
Partner  
Membership No.: 44101

Place: Mumbai  
Date : 8th August, 2013