



# Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



August 14, 2018

GTL/SEC/2018-19

To,  The Manager, Corporate Relations Deptt. Bombay Stock Exchange Ltd. P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code:151	To,  The Secretary, National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra (East) MUMBAI - 400 051 Scrip Code: 5251
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Dear Sir,

**Sub: Outcome of Board Meeting held on today i.e August 14, 2018:**

Pursuant to Regulation 30(2) and Regulation 33 of SEBI (LODR) Regulations, 2015, we would like to inform that the meeting of the Board of Directors of the Company held on today i.e August 14, 2018 the outcome of major business transacted was as follows:

1. Approved the unaudited Financial Results of the Company for the quarter ended June 30, 2018.
2. Taken on record the Limited Review Report received from M/s Bagaria & Co. LLP., Chartered Accountants, Mumbai the Statutory Auditors of the Company.

We would also like to inform that the aforesaid financial results are in compliance of (Ind-AS) The said results are also available on the Company's website [www.goldentobacco.co.in](http://www.goldentobacco.co.in).

The Board meeting commenced at 12.30 P.M and concluded at 4.30 P.M.

Yours faithfully,  
For Golden Tobacco Limited,

  
Manoj Kumar Srivastava  
Company Secretary  
(M. No. FCS-7460)



Encl : a/a

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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](http://www.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

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Mumbai Office : Golden Tobacco Limited, Tobacco House, S. V. Road, Vile Parle (W), Mumbai-400 056.  
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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 - shirre@goldentobacco.in, CIN - L16000GJ1955PLC^67605

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2018

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended
	June 30,2018	March 31,2018	June 30,2017	March 31,2018
	Unaudited	Audited*	Unaudited	Audited
<b>Income</b>	620.18	676.44	1,750.98	9,067.75
Revenue from Operations	106.84	401.07	156.03	1,333.93
Other income	727.02	1,077.51	1,907.01	10,401.68
<b>Total Income</b>				
<b>Expenses</b>	328.12	537.54	502.04	1,856.94
Cost of materials consumed	6.96	(67.49)	59.63	2,517.24
Changes in inventories of finished goods, work-in-progress and Stock-in Trade	-	-	1,104.30	1,104.30
Excise Duty	240.33	13.53	311.80	859.38
Employee Benefits Expense	487.22	541.86	709.49	2,451.61
Finance Costs	15.68	20.49	17.88	74.61
Depreciation and Amortization Expense	373.96	483.46	337.03	1,894.03
Other Expenses	1,452.27	1,529.39	3,042.17	10,758.11
<b>Total Expenses</b>	<b>(725.25)</b>	<b>(451.88)</b>	<b>(1,135.16)</b>	<b>(356.43)</b>
<b>Profit/(Loss) before tax</b>	-	-	-	448.25
Tax Expense - Income Tax pertaining to earlier years	(725.25)	(451.88)	(1,135.16)	(804.68)
<b>Profit/(Loss) for the period</b>				
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>				
Items that will be reclassified subsequently to Profit or loss	57.38	(247.43)	(168.45)	(34.06)
Gain/(loss) on Re-measurement of investment in equity	3.30	(94.53)	35.91	13.20
Gain/(loss) on Re-measurement of net defined benefit plans	60.68	(341.96)	(132.54)	(20.86)
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(664.57)</b>	<b>(793.84)</b>	<b>(1,267.70)</b>	<b>(825.54)</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>				
<b>Equity</b>	1,758.80	1,758.80	1,758.80	1,758.80
Equity share capital (Face Value of Rs. 10 each fully paid up)				(20,456.62)
Other Equity excluding revaluation reserve			(6.45)	(4.57)
Earnings per equity share of the face value of Rs.10 each	(4.12)	(2.57)	(6.45)	(4.57)
Basic & Diluted (Not annualised)				





## Segment wise Revenue, Results and Capital Employed

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended
	June 30,2018	March 31,2018	June 30,2017	March 31,2018
	Unaudited	Audited*	Unaudited	Audited
<b>A Segment Revenue :</b>				
a) Tobacco Products (Net of Excise Duty/Goods and Service Tax )	620.18	676.44	646.68	2,762.45
b) Realty	-	-	-	5,201.00
c) Others/Unallocable	-	-	-	-
Total Net Sales/Income From Operation	620.18	676.44	646.68	7,963.45
<b>B Segment Results Profit/(Loss) before tax and finance costs from segment :</b>				
a) Tobacco Products	(285.90)	(47.10)	(483.63)	(628.46)
b) Realty	47.87	137.08	57.96	2,708.37
c) Others/Unallocable	-	-	-	15.27
Total	(238.03)	89.98	(425.67)	2,095.18
Less :- Finance Costs	487.22	541.86	709.49	2,451.61
Tax Expense - Income Tax pertaining to earlier years	-	-	-	448.25
<b>Net Profit/(Loss) After Tax</b>	<b>(725.25)</b>	<b>(451.88)</b>	<b>(1,135.16)</b>	<b>(804.68)</b>
Add :Other Comprehensive Income (OCI)	60.68	(341.96)	(132.54)	(20.86)
<b>Total Comprehensive Income</b>	<b>(664.57)</b>	<b>(793.84)</b>	<b>(1,267.70)</b>	<b>(825.54)</b>
<b>C Segment Assets &amp; Segment Liabilities</b>				
1 Segment Assets :				
a) Tobacco Products	8,913.74	9,558.35	10,926.51	9,558.35
b) Realty	17,423.98	17,423.97	19,911.76	17,423.97
c) Others/Unallocable	1,425.97	1,368.59	1,231.10	1,368.59
<b>TOTAL</b>	<b>27,763.68</b>	<b>28,350.91</b>	<b>32,069.37</b>	<b>28,350.91</b>
2 Segment Liabilities :				
a) Tobacco Products	14,160.64	14,856.37	22,458.48	14,856.37
b) Realty	31,915.73	31,142.64	27,536.06	31,142.64
c) Others/Unallocable	-	-	-	-
<b>TOTAL</b>	<b>46,076.37</b>	<b>45,999.01</b>	<b>49,994.54</b>	<b>45,999.01</b>




**Notes:**

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2018. Limited review of the same has been carried out by the statutory auditors of the Company in terms of Regulation 30 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- 2 Though the Company's net worth had entirely eroded, it has prepared these results on a going concern basis as the management is hopeful to turn around the Company's business performance especially in the Realty Business segment where one of the project's construction activities has already commenced and is expected to be completed in due course.
- 3 The Company has sought extension of its One Time Settlement (OTS) which was arrived at in March 2018 by secured bank lenders (one of the lender is yet to provide approval) for its balance dues of Rs. 2,454.26 lacs as on June 30, 2018 to be paid in two installments by December 31, 2018 (earlier due on July 31, 2018). The Company is confident of getting favorable response from the lenders.
- 4 Other income for the quarter and year ended March 31, 2018 includes Rs. 169.95 lacs being liability no longer required written back on settlement with the workers Union at Vadodara.
- 5 Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise and Value Added Tax (VAT) on cigarettes have been replaced by GST. In view of the aforesaid restructuring of indirect taxes, gross revenue from sale of manufactured goods are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison :

Particulars	Quarter Ended			Year ended
	June 30,2018	March 31,2018	June 30,2017	March 31,2018
	(Rs. In Lacs)			
Revenue from operations - Tobacco Products	2,344.26	2,648.66	1,748.69	9,512.70
Less : Excise Duty/Goods and Service Tax	1,747.05	1,976.39	1,104.30	6,768.91
Net Revenue from operations	597.20	672.27	644.39	2,743.79

- 6 IND AS 115 Revenue from Contracts with Customers, has been recently introduced effective April 1,2018 and its application did not have significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at 1 April, 2018.
- 7 \*The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year.
- 8 The previous periods' figures have been re-grouped / re-classified wherever required to conform to current period's classification. All figures of the results have been rounded off to nearest lacs rupees.

Place :Mumbai  
Dated :August 14, 2018



For and on behalf of the Board

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



**LIMITED REVIEW REPORT**

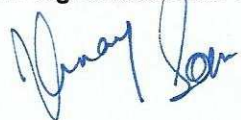
**To The Board of Directors,  
Golden Tobacco Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Golden Tobacco Limited** ('the Company') for the quarter ended **June 30, 2018**. 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**4. Emphasis of Matter :-**

Without qualifying, we draw attention regarding excess Managerial Remuneration of Rs. 22.27 Lacs paid for the period from September 27, 2015 to September 12, 2016 for which the Company has made necessary application to the Central Government for its approval. The management, as explained, is confident of receiving the same in due course.

**For Bagaria and Co. LLP**  
**Chartered Accountants**  
**Firm Registration No. 113447W/W-100019**



**Vinay Somani**  
**Partner**

**Membership No. 143503**



**Place: Mumbai**

**Date: August 14, 2018**

**BSE LTD**  
**ACKNOWLEDGEMENT**

Acknowledgement No	: 1408201806044133	Date & Time	: 14/08/2018 06:04:41 PM
Scrip Code	: 500151		
Entity Name	: Golden Tobacco Limited		
Compliance Type	: Regulation 33 - Financial Results		
Quarter / Period	: 30/06/2018		
Mode	: E-Filing		



National Stock Exchange Of India Limited

**Date of Download** 14-Aug-2018

**NSE Acknowledgement**

<b>Symbol:-</b>	GOLDENTOBC
<b>Name of the Company: -</b>	Golden Tobacco Limited
<b>Submission Type:-</b>	Results
<b>Quarter/Period Ended: -</b>	,30-Jun-2018
<b>Date of Submission:-</b>	14-Aug-2018
<b>NEAPS App. No:-</b>	38961

Disclaimer :We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.