

GOLDEN TOBACCO LIMITED

Regd. Office : At Dargipura, Post: Amaliyara, Vadodara-390022

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Rs. in Lacs

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-11	30-Sep-11 (Unaudited)	31-Dec-10	31-Dec-11 (Unaudited)	31-Dec-10 (Unaudited)	31-Mar-11 (Audited)
1	(a) NET SALES/INCOME FROM OPERATIONS	2647.33	2619.19	3178.73	8079.45	9984.48	15289.50
	LESS: Excise Duty	1393.38	1322.18	1344.18	4215.17	4937.56	6020.58
		1253.95	1297.01	1834.55	4864.28	5346.92	9258.92
	(b) OTHER OPERATING INCOME	47.09	33.79	103.66	137.66	246.59	355.30
	TOTAL INCOME	1301.04	1330.80	1938.21	5001.94	5593.51	9615.22
2	EXPENDITURE						
	(a) (Increase)/Decrease - Stock in Trade and Work-in-Progress	(96.51)	368.29	(35.07)	954.83	286.49	1141.50
	(b) Consumption of Materials etc.	738.77	609.07	1020.33	2136.05	2825.44	3759.28
	(c) Purchase for Re-estate	28.30	(3.82)	249.60	161.91	347.21	1153.38
	(d) Employees Cost	257.29	351.21	344.79	928.51	3737.24	4073.98
	(e) Selling & Distribution Expenses	211.86	193.29	189.03	590.30	732.85	921.73
	(f) Depreciation	26.38	26.19	37.44	83.72	112.89	152.52
	(g) Excise duty on variation of stock	(41.88)	(200.15)	(35.79)	(278.48)	(62.91)	257.46
	(h) Other Expenditure	306.47	265.05	341.24	865.83	1229.22	1875.73
	Total	1438.66	1607.03	2111.57	5441.87	9208.43	13135.58
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (1-2)	(137.62)	(276.23)	(173.36)	(439.89)	(3614.92)	(3520.36)
4	OTHER INCOME	2.17	12.03	2.82	18.72	783.26	1813.29
5	PROFIT/(LOSS) BEFORE INTEREST & EXCEPTIONAL ITEMS (3-4)	(135.45)	(264.20)	(170.54)	(421.17)	(2831.66)	(1707.07)
6	INTEREST EXPENSE (NET)	574.14	565.76	453.34	1699.33	1171.14	1679.67
7	PROFIT/(LOSS) AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5+6)	(709.59)	(829.96)	(623.88)	(2120.54)	(4002.80)	(3388.74)
8	TAX EXPENSES	0.00	0.00	0.00	0.00	0.00	1.60
9	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (7+8)	(709.59)	(829.96)	(623.88)	(2120.54)	(4002.80)	(3388.34)
10	EXTRA ORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
11	NET PROFIT/(LOSS) AFTER EXTRA ORDINARY ITEMS & TAX (9-10)	(709.59)	(829.96)	(623.88)	(2120.54)	(4002.80)	(3388.34)
12	PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 10 PER SHARE)	1758.80	1758.80	1758.80	1758.80	1758.80	1758.80
13	RESERVES EXCLUDING REVALUATION RESERVE & SECURITIES PREMIUM AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR						(8404.81)
14	EARNING PER SHARE -RS. (NOT ANNUALISED) BASIC & DILUTED	(4.03)	(4.72)	(3.55)	(12.06)	(22.76)	(19.27)
15	PUBLIC SHAREHOLDING						
	NUMBER OF SHARES	12929780	12929780	12929780	12929780	12929780	12929780
	PERCENTAGE OF SHAREHOLDING	73.43	73.43	73.43	73.43	73.43	73.43
16	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	(a) PLEDGED/ENCUMBERED						
	NUMBER OF SHARES	2,202,000	-	278,000	2,202,000	278,000	-
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER & PROMOTER GROUP)	47.06	-	5.94	47.06	5.94	-
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	12.51	-	1.58	12.51	1.58	-
	(b) NON-ENCUMBERED						
	NUMBER OF SHARES	2477022	4679022	4401022	2477022	4401022	4679022
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER & PROMOTER GROUP)	52.94	100.00	94.06	52.94	94.06	100.00
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	14.06	26.57	24.99	14.06	24.99	26.57

**Notes :**

- 1 The above Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February, 2012 and approved for release.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above Financial Results in accordance with the Clause 41 of the Listing Agreement.
- 3 The comments of the auditors in their report on the accounts for the year ended 31st March, 2011 and their review reports for subsequent quarters are engaging the attention of the Board (including that the concerted efforts are being made to recover long overdues of Rs. 493.82 lacs and for disposal of old inventories of Rs. 104.95 lacs both as on 31st Dec, 2011) and will be dealt with appropriately.
- 4 Income Tax, Excise and other claims disputed by the Company being contingent liabilities, have not been considered in the above results.
- 5 As per order of Hon'ble High Court of Delhi, the Company has filed a modified draft rehabilitation scheme of BIFR beyond 31st March, 2011 for one year from the date of sanction, which is pending and consequential impact, if any, arising on implementation of the scheme would be considered in due course.

6 Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement are as under :-

	Quarter Ended 31st December, 2011 (unaudited)	Quarter Ended 30th September, 2011 (unaudited)	Quarter Ended 31st December, 2010 (unaudited)	Nine Months Ended 31st December, 2011 (unaudited)	Nine Months Ended 31st December, 2010 (unaudited)	Year ended 31st March, 2011 (audited)
<b>Rs. In lacs</b>						
<b>A Segment Revenue :</b>						
a) Tobacco Products Net of Excise Duty	1253.85	1297.01	1834.55	4151.28	5346.92	7384.92
b) Realty Division	0.00	0.00	0.00	713.00	0.00	1875.00
<b>Total Net Sales/Income From Operation</b>	<b>1253.85</b>	<b>1297.01</b>	<b>1834.55</b>	<b>4864.28</b>	<b>5346.92</b>	<b>9259.92</b>
<b>B Other Income</b>						
a) Tobacco Products	49.26	37.04	106.48	147.60	252.93	388.00
b) Realty Division	0.00	0.00	0.00	0.00	767.97	1791.84
c) Others/Unallocable	0.00	8.78	0.00	8.78	8.95	8.95
<b>Total</b>	<b>49.26</b>	<b>45.82</b>	<b>106.48</b>	<b>156.38</b>	<b>1029.85</b>	<b>2188.59</b>
<b>Total Income</b>	<b>1303.11</b>	<b>1342.83</b>	<b>1941.03</b>	<b>5020.66</b>	<b>6376.77</b>	<b>11448.51</b>
<b>Segment Results Profit/Loss before tax and interest from segment :</b>						
a) Tobacco Products	(135.45)	(272.88)	(170.54)	(532.89)	(3608.58)	(3854.66)
b) Realty Division	0.00	0.00	0.00	103.00	767.97	2138.64
c) Others/Unallocable	0.00	8.78	0.00	8.78	8.95	8.95
<b>Total</b>	<b>(135.45)</b>	<b>(264.10)</b>	<b>(170.54)</b>	<b>(421.11)</b>	<b>(2831.66)</b>	<b>(1707.07)</b>
<b>Add :- Interest Expense (Net)</b>	<b>574.14</b>	<b>565.76</b>	<b>453.34</b>	<b>1699.33</b>	<b>1171.14</b>	<b>1675.87</b>
<b>Provision for Termination Current (Unallocable)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.60</b>
<b>Net Profit/(Loss) After Tax</b>	<b>(76.31)</b>	<b>(82.34)</b>	<b>(62.20)</b>	<b>(212.78)</b>	<b>(402.52)</b>	<b>(338.50)</b>
<b>C Capital Employed :</b>						
(Segment Assets-Segment Liabilities)						
a) Tobacco Products	4352.10	4299.74	3899.59	4352.10	3899.59	3413.14
b) Realty Division	(5357.00)	(4585.00)	(3314.77)	(5357.00)	(3314.77)	(2297.47)
c) Others/Unallocable	864.48	864.46	864.48	864.48	864.46	864.48

- 7 As a matter of prudence, no deferred tax asset is being recognised.
- 8 Investor Complaints during the quarter ended 31st December, 2011 : Opening-Nil, received- 3, resolved- 3, pending-Nil
- 9 The previous year/period figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.

For GOLDEN TOBACCO LIMITED



(A.K. JOSHI)

Acting Managing Director

Place :Mumbai

Dated :14th February, 2012.