



Golden Tobacco Limited

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

Manufacturers of Quality Cigarettes / Cigars



May 16, 2018

GTL/SE/SEC/2018-19

To, The Manager, Corporate Relations Deptt. BSE 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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Sub: Submission of the Hon'ble NCLT Kolkata Order dated May 14, 2018 :

Ref: our letter dated April 27, 2018 and NCLT Kolkata order dated April 26, 2018:

Dear Sir/Madam,

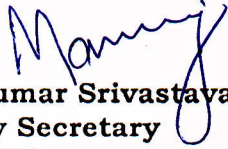
Pursuant to Regulation 30 of the Listing Regulations, 2015 and in continuation of our letter dated April 27, 2018, we would like to submit that the Hon'ble National Company Law Tribunal (NCLT) Kolkatta bench has passed the order on May 14, 2018 in the Company's petition No. 543/KB/2018 in the matter of J.P. Financial Services Ltd. (JPFSL)

The copy of the said order dated May 14, 2018 is enclosed herewith which is self explanatory.

Kindly take same on record and to the needful.

Thanking You,

**Your's Faithfully,
For GOLDEN TOBACCO LTD.**


**Manoj Kumar Srivastava
Company Secretary
(FCS- 7460)**



Copy to
Chairman,
Securities and Exchange Board of India
SEBI Bhavan, C4-A, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Encl: Copy of the NCLT order dayed May 14, 2018

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 **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

BENCH-I


NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

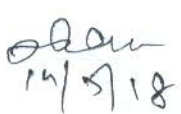
C.P.No.543/KB/2018
I.A.No.423/KB/2018

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 14th 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 PEs		

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.

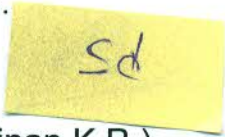
At this stage, we are not entering into that controversy. We observe that let SEBI to proceed with its programme relating to the open offer. However, any

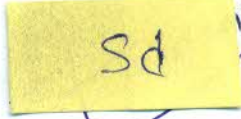
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outcome of that proceedings shall be subject to decision in IA No.423/KB/2018 and C.P. No.543/KB/2018. The parties are to file affidavit-in-reply and rejoinder against pleadings of each other.

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


(Jinan K.R.)
Member (Judicial)


(M.B. Gosavi)
Member (Judicial)

Signed on this, the 14th day of May, 2018.