

**Golden Tobacco Limited**

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

Manufacturers of Quality CigarettesP.O. BOX 196, VADODARA
POST-AMALIYARA, DARJIPURA, VADODARA-390 022.Ph. : 0265-2540116, 2540597
Fax : 0265 - 2541025**TUV NORD**25th May, 2012

GT/SE/SEC/2012-13

To,

**The Manager,
Corporate Relations Department,
Bombay Stock Exchange,
14th Floor, P.J. Towers,
Dalal Street,
MUMBAI-400001***Script Code: 151***The Secretary,
National Stock Exchange of India Ltd
'Exchange Plaza'
Bandra Kurla Complex, Bandra (East)
MUMBAI - 400 051***Script Code : 5251*

Dear Sir,

Sub: Outcome of Board Meeting held on 25th May, 2012 :**Approval of Audited Standalone and Consolidated Financial Results of the Company for the Year ended 31st March, 2012, pursuant to Clause 41 of the Listing Agreement:**

We are pleased to inform that the Meeting of the Board of Directors of the Company held today on 25th May, 2012 and the Board of Directors have approved the Annual Audited Financial Results as well as Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2012.

We would request to take the same on record and acknowledge the receipt. The results is being FAXED.

**Thanking You,
For GOLDEN TOBACCO LIMITED**
**MANOJ KUMAR SRIVASTAVA
COMPANY SECRETARY****"INDIA'S LARGEST NATIONAL ENTERPRISE OF ITS KIND"**Registered Office : Tobacco House, Vile Parle, Mumbai - 400 006.
Phone : (91) (022) 26713951 Fax : (91) (022) 26715481

GOLDEN TOBACCO LIMITED

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

PART - I**Audited Financial Results for the Year Ended March 31, 2012**

(Rs. In Lacs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended March 31,	Quarter Ended December 31,	Quarter Ended March 31,	Year Ended March 31,	Year Ended March 31,	Year Ended March 31,	Year Ended March 31,
	2012	2011	2011	2012	2011	2012	2011
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
(a) Income from Operations							
(b) Other operating Income	2,102.25	1,253.95	3,913.00	6,966.53	9,259.92	6,966.53	9,259.92
Total Income from Operations (Net)	35.17	47.09	108.71	166.91	348.89	166.91	348.89
2 Expenses	2,137.42	1,301.04	4,021.71	7,133.44	9,608.81	7,133.44	9,608.81
(a) Cost of Material Consumed							
(b) Purchases for stock-in-trade	788.67	736.77	933.84	2,924.71	3,759.27	2,924.71	3,759.27
(c) Change in Inventory	749.04	28.30	806.17	910.35	1,153.38	910.35	1,153.38
(d) Employee benefits expense	30.48	(128.39)	1,175.37	706.83	1,398.99	706.83	1,398.99
(e) Depreciation and Amortisation Expense	153.13	257.29	336.75	1,083.64	4,073.98	1,083.66	4,073.98
(f) Other expenses	21.30	26.36	39.63	105.02	152.51	105.02	152.52
Total Expenses	646.34	518.33	635.39	2,096.37	2,596.76	2,112.48	2,618.41
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2,390.96	1,435.66	3,927.15	7,826.92	13,134.89	7,843.05	13,156.55
4 Other Income	(253.54)	(137.62)	94.56	(693.48)	(3,526.08)	(709.61)	(3,547.74)
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	37.83	2.17	1,030.03	56.55	1,826.40	75.39	1,826.46
5 Finance Costs	(215.71)	(135.45)	1,124.59	(636.93)	(1,699.68)	(634.22)	(1,721.28)
6 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	567.13	574.14	508.53	2,266.45	1,687.05	2,845.32	1,687.05
7 Exceptional Items	(782.84)	(709.59)	616.06	(2,903.38)	(3,386.73)	(3,479.54)	(3,408.33)
8 Profit/(Loss) from ordinary activities before tax (7+8)	-	-	-	-	-	-	-
9 Tax expense	(782.84)	(709.59)	616.06	(2,903.38)	(3,386.73)	(3,479.54)	(3,408.33)
10 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1.40	-	-	1.40	1.60	1.40	1.60
11 Extraordinary Items (net of tax expense)	(784.24)	(709.59)	616.06	(2,904.78)	(3,388.33)	(3,480.94)	(3,409.93)
12 Net Profit/(Loss) for the period (11+12)	-	-	-	-	-	-	-
13 Paid-up equity share capital (Face Value of Rs. 10 each)	(784.24)	(709.59)	616.06	(2,904.78)	(3,388.33)	(3,480.94)	(3,409.93)
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,758.80	1,758.80	1,758.80	1,758.80	1,758.80	1,758.80	1,758.80
15 Earnings Per Share of (Rs. 10 each) (not annualized)							
a) Basic & Diluted	(4.46)	(4.03)	3.50	(16.52)	(19.27)	(19.79)	(19.39)

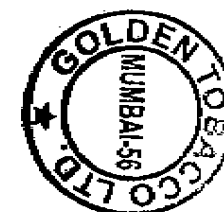


PART II

Information for the Quarter and Year Ended March 31, 2012

Particulars	Quarter Ended March 31, 2012	Quarter Ended December 31, 2011	Quarter Ended March 31, 2011	Year Ended March 31, 2012	Year Ended March 31, 2011
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	1,29,29,780	1,29,29,780	1,29,29,780	1,29,29,780	1,29,29,780
- Percentage of shareholding	73.43	73.43	73.43	73.43	73.43
2 Promoters and promoter group Shareholding					
a) Pledged/ Encumbered					
- Number of shares	32,93,000	22,02,000		32,93,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.38	47.06	-	70.38	-
- Percentage of shares (as a % of the total share capital of the company)	18.70	12.51	-	18.70	-
b) Non-encumbered					
- Number of Shares	13,86,022	24,77,022	46,79,022	13,86,022	46,79,022
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.62	52.94	100.00	29.62	100.00
- Percentage of shares (as a % of the total share capital of the company)	7.87	14.06	26.57	7.87	26.57

Particulars	Quarter Ended March 31, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	NIL



Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2012.
- 2 The comments of the auditors in their report on the accounts for the year ended 31st March, 2012 are engaging the attention of the Board (including that the concerted efforts are being made to recover long overdues of Rs. 605.08 lacs) and will be dealt with appropriately.
- 3 Income Tax, Excise and other claims disputed by the Company being contingent liabilities, have not been considered in the above results.
- 4 As per order of Hon'ble High Court, Delhi, the Company has filed a Modified Draft Rehabilitation Scheme to BIFR, which is pending and consequential impact, if any including reliefs asked for waiver of interest and penalties arising on implementation of the modified scheme as and when sanctioned.
- 5 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year.

Segment wise Revenue, Results and Capital Employed

(Rs. In Lacs)

Particulars	CONSOLIDATED	
	Year Ended March 31, 2012 Audited	Year Ended March 31, 2011 Audited
A Segment Revenue:		
a) Tobacco Products (Net of Excise Duty)	6253.53	7384.92
b) Realty	713.00	1875.00
Total Net Sales/Income From Operation	6966.53	9259.92
B Other Income		
a) Tobacco Products	214.68	374.86
b) Realty	15.61	1791.64
c) Others/Unallocable	12.01	8.85
Total	242.30	2175.35
Total Income	7208.83	11435.27
Segment Results Profit/(Loss) before tax and finance costs from segment:		
a) Tobacco Products	(748.70)	(3838.05)
b) Realty	117.50	2138.38
c) Others/Unallocable	(3.02)	(21.61)
Total	(634.22)	(1721.28)
Add: Finance Costs	2845.32	1687.05
Provision for Taxation Current (Unallocable)	1.40	1.60
Net Profit/(Loss) After Tax	(3480.99)	(3409.99)
C Capital Employed:		
(Segment Assets-Segment Liabilities)		
a) Tobacco Products	4,035.37	3,104.44
b) Realty	(6,860.40)	(2,433.97)
c) Others/Unallocable	260.28	287.27



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

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PARTICULARS	STANDALONE		CONSOLIDATED	
	As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	1,758.80	1,758.80	1,758.80	1,758.80
Reserves and surplus	(2,712.71)	221.34	(4,313.57)	(801.07)
Minority Interest			0.01	0.01
Non-current liabilities				
Long-term borrowings	10,246.34	10,107.23	29,730.45	10,112.79
Other Long Term Liabilities	17,733.86	15,349.88	18,933.86	15,349.88
Current liabilities				
Short-term borrowings	4,284.59	4,227.20	4,284.60	4,227.20
Trade payables	1,251.71	1,860.47	1,251.71	1,860.47
Other current liabilities	2,363.32	3,543.75	4,119.26	3,565.17
Short-term provisions	129.67	213.50	129.67	213.50
TOTAL EQUITY AND LIABILITIES	35,055.58	37,282.17	55,894.79	36,286.75
Non Current Assets				
Fixed Assets				
Tangible Assets	2,630.16	2,436.87	2,697.02	2,503.72
Non-Current Investments	864.40	864.40	628.78	628.78
Long-term Loans and Advances	21,413.54	21,395.12	41,546.09	20,133.01
Current Assets				
Inventories	7,819.22	10,063.19	7,819.22	10,063.19
Trade Receivables	1,434.66	1,664.85	1,434.66	1,664.85
Cash and Bank Balances	360.80	341.33	979.86	496.39
Short Term Loans and Advances	471.04	369.87	715.68	650.34
Other Current Assets	61.70	146.48	73.48	146.47
TOTAL ASSETS	35,055.58	37,282.17	55,894.79	36,286.75

6. As a matter of prudence, no deferred tax asset is being recognised.

7. Previous periods/year's figures have been regrouped to be in conformity with the Revised Schedule VI to the Companies Act, 1956



For GOLDEN TOBACCO LIMITED

(A.K. JOSHI)

Acting Managing Director

Place : Mumbai

Dated : 25th May, 2012.