

## **Gokaldas Exports Ltd**

### **Performance Review – Q3 FY 2016-17**

Gokaldas Exports Limited (GEX) has posted quarterly revenue from operations of INR 198.0 crores, 19% YoY decline in Q3 FY17. The company declared net loss of INR 21.8 crores in Q3 FY17.

The decline in revenue in Q3 FY17 was due to continued impact of loss of business from a key export customer and delay in onboarding and stabilizing operations of a new customer. The company has been able to stabilize operations of the new customer towards latter part of the quarter and commence deliveries, complete servicing of the same is expected in the next quarter. The company continues to put its best efforts to get back the lost business from the existing customer as well as acquire new customers.

The new textile policy, including reimbursement of levies along with some of the labour reforms, have come in effect from this quarter and should improve the overall cost competitiveness of the sector in the global market.

Date: February 3, 2017