

# gokaldas exports ltd.

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2011

Rs. In lakhs except EPS

Particulars	Quarter ended		Year ended		Consolidated for the year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. (a). Net Sales / Income from Operations	28,370.26	26,848.66	107,953.45	106,874.27	108,187.94	107,239.47
(b). Other Operating Income	1,749.08	2,084.94	6,287.60	8,358.93	6,323.85	8,358.93
<b>Total</b>	<b>30,119.34</b>	<b>28,933.60</b>	<b>114,241.05</b>	<b>115,233.20</b>	<b>114,511.79</b>	<b>115,598.40</b>
2. Expenditure						
a) (Increase)/decrease in Stock in Trade and Work-in-progress	491.68	(489.39)	3,347.10	(222.95)	3,373.84	(139.78)
b) Consumption of Raw and Packing materials	16,115.15	18,410.53	62,442.94	65,701.53	62,330.97	65,709.67
c) Employee cost	2,645.21	2,433.05	10,411.25	9,071.88	34,418.90	30,158.78
d) Job Work Charges	7,958.04	6,574.35	29,125.02	24,829.17	945.94	508.46
e) Depreciation	952.29	957.53	3,513.86	3,524.63	3,888.90	3,994.17
f) Other expenditure	3,616.78	2,984.23	12,059.07	10,153.58	16,315.31	13,172.52
g) Total	31,779.15	30,870.30	120,899.24	113,057.84	121,273.86	113,403.82
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(1,659.81)	(1,936.70)	(6,658.19)	2,175.36	(6,762.07)	2,194.58
4. Other Income	11.48	76.16	133.28	282.97	138.42	339.50
5. Profit / (Loss) before Interest & Exceptional Items (3+4)	(1,648.33)	(1,860.54)	(6,524.91)	2,458.33	(6,623.65)	2,534.08
6. Interest	932.09	835.35	3,633.94	3,463.12	3,639.08	3,473.81
7. Exchange Difference Loss / (Gain) (net)	(484.93)	(451.46)	(1,451.31)	(551.56)	(1,450.87)	(551.56)
8. Profit / (Loss) after Interest but before Exceptional Items (5-6-7)	(2,095.49)	(2,244.43)	(8,707.54)	(453.23)	(8,811.86)	(388.17)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(2,095.49)	(2,244.43)	(8,707.54)	(453.23)	(8,811.86)	(388.17)
11. Tax expense						
a) Income Tax	-	(380.75)	-	-	0.64	60.60
Less: Minimum Alternate Tax Credit Entitlement	-	-	-	-	(0.07)	-
b) Taxes for earlier years charge / (income)	26.19	-	26.19	-	91.84	13.87
c) Deferred Tax Charge / (Credit)	-	(423.14)	(456.79)	(260.00)	(428.15)	(280.37)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(2,121.68)	(1,440.54)	(8,276.94)	(193.23)	(8,476.12)	(182.27)
13. Extraordinary items	531.16	-	531.16	-	531.16	-
14. Net Profit / (Loss) for the period (12-13)	(2,652.84)	(1,440.54)	(8,808.10)	(193.23)	(9,007.28)	(182.27)
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
16. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	35,214.96	44,293.04	35,115.68	44,392.94
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each						
a) Basic and diluted before extraordinary items	(6.17)	(4.19)	(24.08)	(0.56)	(24.66)	(0.53)
b) Basic and diluted after extraordinary items	(7.72)	(4.19)	(25.62)	(0.56)	(26.20)	(0.53)
18. Aggregate of public shareholding						
- Number of equity shares	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%	11.73%
19. Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	88.27%	88.27%	88.27%	88.27%	88.27%	88.27%

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 25, 2011.



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2. The Company did not have any investor complaints pending as on January 01, 2011 and as on March 31, 2011. No investor complaints were received and resolved during the quarter ended March 31, 2011.
3. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
4. During the quarter the New India Assurance Company Limited settled the insurance claim for stocks destroyed in fire on April 16, 2010. The difference of Rs. 531.16 lakhs between amount received and amount claimed has been charged off as Extraordinary item.
5. Statement of Assets and Liabilities as at:

Particulars	Year ended		Consolidated for the year ended	
	Audited 31.03.2011	Audited 31.03.2010	Audited 31.03.2011	Audited 31.03.2010
<b>A. Sources of Funds</b>				
1. Shareholders' Funds:				
a) Capital	1,718.80	1,718.80	1,718.80	1,718.80
b) Reserves and Surplus	35,214.96	44,293.04	35,115.68	44,392.94
2. Loan Funds	31,657.43	34,489.91	31,657.43	34,489.91
3. Deferred Tax Liability (Net)	-	456.79	14.73	442.88
	<b>68,591.19</b>	<b>80,958.54</b>	<b>68,506.64</b>	<b>81,044.53</b>
<b>B. Application of Funds</b>				
1. Fixed Assets	23,230.87	23,559.90	25,770.71	26,173.28
2. Investments	4,884.68	5,609.43	1,463.90	2,188.65
3. Current Assets, Loans and Advances				
a) Inventories	28,936.76	37,079.45	29,121.37	37,256.38
b) Sundry Debtors	8,501.00	9,681.28	8,539.99	9,802.90
c) Cash and Bank balances	2,784.03	2,196.02	3,036.98	2,881.76
d) Other Current Assets	3,790.62	5,184.80	3,790.62	5,184.80
e) Loans and Advances	4,836.80	5,856.52	7,972.73	7,797.17
	48,849.21	59,998.07	52,461.69	62,923.01
4. Less: Current Liabilities and Provisions				
a) Current Liabilities	7,946.47	7,989.31	10,049.21	9,670.62
b) Provisions	427.10	219.55	1,140.45	569.79
	8,373.57	8,208.86	11,189.66	10,240.41
<b>Net Current Assets</b>	<b>40,475.64</b>	<b>51,789.21</b>	<b>41,272.03</b>	<b>52,682.60</b>
	<b>68,591.19</b>	<b>80,958.54</b>	<b>68,506.64</b>	<b>81,044.53</b>

6. Previous Years'/period's figures have been regrouped / rearranged wherever necessary, to conform to the current years'/period's presentation.

Place: Bangalore  
Date: 25.05.2011



For and on behalf of the board

*Gautam Chakravarti*

Gautam Chakravarti  
Director & Chief Executive Officer



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