

gokaldas exports ltd.

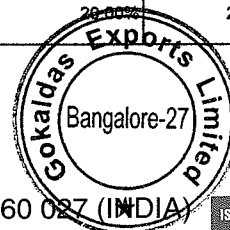
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH 2012

Rs. in lakhs except EPS

Part I	Quarter ended			Year ended		Consolidated year ended	
	31.03.2012 Unaudited	31.12.2011 Unaudited	31.03.2011 Unaudited	31.03.2012 Audited	31.03.2011 Audited	31.03.2012 Audited	31.03.2011 Audited
1. Income from Operations							
(a). Sales (Net of excise duty)	23,588.62	17,871.97	27,816.20	90,338.18	1,03,373.13	90,597.03	1,08,187.94
(b). Other Operating Income	3,924.00	2,966.19	2,272.18	9,868.47	10,889.05	11,828.55	6,323.85
Total income from operations (net)	27,512.62	20,838.16	30,088.38	1,00,206.65	1,14,262.18	1,02,425.58	1,14,511.79
2. Expenses							
a) Cost of materials consumed	16,414.94	13,479.49	16,080.15	57,299.49	62,407.94	57,149.70	62,330.97
b) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	3,373.70	(2,932.44)	526.68	605.61	3,382.10	512.07	3,373.84
c) Employee benefit expense	3,175.33	2,737.85	2,645.21	11,241.16	10,411.25	33,245.24	34,418.90
d) Job Work Charges	6,049.91	5,372.42	7,958.04	24,213.81	29,125.02	331.99	945.94
e) Depreciation and amortisation expense	861.20	826.91	952.29	3,301.67	3,513.86	3,696.08	3,888.90
f) Other expenditure	2,987.74	1,992.81	3,616.78	11,310.52	12,059.07	15,247.62	16,315.31
Total expenses	32,862.82	21,477.04	31,779.15	1,07,972.26	1,20,899.24	1,10,182.70	1,21,273.86
3. Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(5,350.20)	(638.88)	(1,690.77)	(7,765.61)	(6,637.06)	(7,757.12)	(6,762.07)
4. Other Income	182.17	118.95	42.44	421.07	112.15	594.95	138.42
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(5,168.03)	(519.93)	(1,648.33)	(7,344.54)	(6,524.91)	(7,162.17)	(6,623.65)
6. Finance costs	719.71	927.70	932.09	3,941.85	3,633.94	3,949.14	3,639.08
7. Exchange Difference Loss / (Gain) (net)	(748.27)	2,330.49	(484.93)	2,048.43	(1,451.31)	2,051.49	(1,450.87)
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	(5,139.47)	(3,778.12)	(2,095.49)	(13,334.82)	(8,707.54)	(13,162.80)	(8,811.86)
9. Exceptional items	-	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(5,139.47)	(3,778.12)	(2,095.49)	(13,334.82)	(8,707.54)	(13,162.80)	(8,811.86)
11. Tax expense							
a) Income Tax	-	-	-	-	-	119.03	0.64
Less: Minimum Alternate Tax Credit Entitlement	-	-	-	-	-	-	(0.07)
b) Taxes for earlier years charge / (credit)	-	-	26.19	(58.69)	26.19	(34.35)	91.84
c) Deferred Tax Charge / (Credit)	-	-	-	-	(456.79)	(9.64)	(428.15)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(5,139.47)	(3,778.12)	(2,121.68)	(13,276.13)	(8,276.94)	(13,237.84)	(8,476.12)
13. Extraordinary items	-	-	531.16	-	531.16	-	531.16
14. Net Profit / (Loss) for the period (12-13)	(5,139.47)	(3,778.12)	(2,652.84)	(13,276.13)	(8,808.10)	(13,237.84)	(9,007.28)
15. Share of profit / (loss) of associates	-	-	-	-	-	-	-
16. Minority interest	-	-	-	-	-	-	-
17. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (14+15+16)	(5,139.47)	(3,778.12)	(2,652.84)	(13,276.13)	(8,808.10)	(13,237.84)	(9,007.28)
18. 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	1,718.80
19. Reserves excluding revaluation reserves	-	-	-	21,055.70	35,214.96	21,198.10	35,115.68
20. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)							
a) Basic and diluted before extraordinary items	(14.95)	(10.99)	(6.17)	(38.62)	(24.08)	(38.51)	(24.66)
b) Basic and diluted after extraordinary items	(14.95)	(10.99)	(7.72)	(38.62)	(25.62)	(38.51)	(26.20)

PART - II

A. Particulars of Shareholding							
1 Public shareholding							
- Number of equity shares	40,31,556	40,31,556	40,31,556	40,31,556	40,31,556	40,31,556	40,31,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%	11.73%	11.73%
2. Promoters and promoter group Shareholding							
a) Pledged / Encumbered							
- Number of Shares	2,34,69,242	2,34,69,242	2,34,69,242	2,34,69,242	2,34,69,242	2,34,69,242	2,34,69,242
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.34%	77.34%	77.34%	77.34%	77.34%	77.34%	77.34%
- Percentage of shares (as a % of the total share capital of the company)	68.27%	68.27%	68.27%	68.27%	68.27%	68.27%	68.27%
b) Non-encumbered							
- Number of shares	68,75,202	68,75,202	68,75,202	68,75,202	68,75,202	68,75,202	68,75,202
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.66%	22.66%	22.66%	22.66%	22.66%	22.66%	22.66%
- Percentage of shares (as a % of the total share capital of the company)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%



[Signature]



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B. Investor complaints	3 months ended 31.03.2012
Pending at the beginning of the quarter	NIL
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	NIL

Standalone / Consolidated Statement of Assets and Liabilities

Rs. in lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
A. Equity and Liabilities				
Shareholders' funds				
Share Capital	1,718.80	1,718.80	1,718.80	1,718.80
Reserves and Surplus	21,055.70	35,214.96	21,198.10	35,115.68
Sub-total - Shareholders' funds	22,774.50	36,933.76	22,916.90	36,834.48
Non-current liabilities				
Long-term borrowings	526.00	1,590.00	526.00	1,590.00
Long-term Provisions	577.86	376.42	1,334.02	1,011.88
Deferred tax liability	-	-	5.09	14.73
Sub-total - Non-current liabilities	1,103.86	1,966.42	1,865.11	2,616.61
Current liabilities				
Short term borrowings	24,465.86	29,188.21	24,465.86	29,188.21
Trade payables	6,535.76	5,805.89	6,688.62	5,905.11
Other current liabilities	4,351.91	3,017.20	5,339.51	5,020.48
Short term provisions	308.51	50.68	381.92	128.57
Sub-total - Current liabilities	35,662.04	38,061.98	36,875.91	40,242.37
Total Equity and Liabilities	59,540.40	76,962.16	61,657.92	79,693.46
B. Assets				
Non-current assets				
Fixed assets	20,862.25	23,188.97	22,828.32	25,728.82
Non-current investments	3,218.43	3,421.82	0.63	0.63
Long-term loans and advances	1,864.36	2,312.50	3,294.14	3,784.92
Trade receivables	-	176.30	-	-
Other non-current assets	823.85	1,871.12	823.84	1,871.11
Sub-total - Non-current assets	26,768.89	30,970.71	26,946.93	31,385.48
Current Assets				
Current investments	2,439.81	1,462.86	2,439.89	1,463.28
Inventories	16,810.54	28,936.76	17,081.83	29,121.37
Trade receivables	6,217.24	8,324.70	6,374.27	8,539.99
Cash and Cash equivalents	3,972.72	2,703.64	4,378.41	2,956.59
Short-term loans and advances	1,568.57	2,099.43	2,673.63	3,762.69
Other current assets	1,762.63	2,464.06	1,762.96	2,464.06
Sub-total - Current assets	32,771.51	45,991.45	34,710.99	48,307.98
Total - Assets	59,540.40	76,962.16	61,657.92	79,693.46

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 21, 2012.
- The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
- Figures of the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of the relevant financial year.
- Exchange loss in respect of PCFC foreign currency loans, to the extent considered as interest cost adjustment has been shown under finance cost as per Revised Schedule VI.
- The management has revised its earlier estimates in respect of the net realizable value of surplus fabrics, accessories and finished goods resulting into additional provision of Rs. 4,660 lakhs in the current quarter.
- Previous year's / period's figures have been regrouped / rearranged to be in conformity with the revised Schedule VI of the Companies Act, 1956

For and on behalf of the board



Gautam Chakravarti
Director & Chief Executive Officer

Place: Bangalore
Date: 21.05.2012



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