

gokaldas exports ltd.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2015

Rs. in lakhs except EPS

Part I	Quarter ended			Half-year ended		Year ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	27,972.84	24,571.24	30,291.95	52,544.08	56,131.48	100,383.33
(b). Other Operating Income	1,340.68	2,165.54	1,411.53	3,506.22	2,750.16	6,628.44
Total income from operations (net)	29,313.52	26,736.78	31,703.48	56,050.30	58,881.64	107,011.77
2. Expenses						
a) Cost of materials consumed	15,968.87	15,119.33	15,622.69	31,088.20	31,522.37	56,388.00
b) Changes in inventories of finished goods and Work-in-progress	135.96	902.82	2,023.36	1,038.78	140.14	(1,766.81)
c) Employee benefit expense	3,439.72	3,311.95	3,178.75	6,751.67	6,319.77	12,673.32
d) Job Work Charges	6,437.11	6,684.59	6,833.70	13,121.70	13,817.70	27,055.92
e) Depreciation and amortisation expense	528.54	529.40	734.45	1,057.94	1,481.31	2,991.91
f) Other expenditure	3,165.55	2,782.08	2,679.53	5,947.63	5,298.44	10,523.75
Total expenses	29,675.75	29,330.17	31,072.48	59,005.92	58,579.73	107,866.09
3. Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(362.23)	(2,593.39)	631.00	(2,955.62)	301.91	(854.32)
4. Other Income	488.31	171.28	182.14	659.59	456.15	1,470.39
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	126.08	(2,422.11)	813.14	(2,296.03)	758.06	616.07
6. Finance costs	1,200.81	1,155.18	1,159.03	2,355.99	2,472.21	4,683.27
7. Exchange Difference Loss / (Gain) (net)	(243.70)	(514.42)	(675.55)	(758.12)	(1,771.01)	(3,147.47)
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	(831.03)	(3,062.87)	329.66	(3,893.90)	56.86	(919.73)
9. Exceptional items (Ref. note 3)	1,335.32	1,956.49	-	3,291.81	-	4,355.31
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	504.29	(1,106.38)	329.66	(602.09)	56.86	3,435.58
11. Tax expense	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	504.29	(1,106.38)	329.66	(602.09)	56.86	3,435.58
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	504.29	(1,106.38)	329.66	(602.09)	56.86	3,435.58
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,736.97	1,729.72	1,727.72	1,736.97	1,727.72	1,729.72
16. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	13,915.90
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)						
a) Basic	1.45	(3.20)	0.96	(1.74)	0.17	9.96
b) Diluted	1.43	(3.20)	0.95	(1.74)	0.16	9.87

PART - II

A. Particulars of Shareholding						
1 Public shareholding						
- Number of equity shares	14,755,585	14,610,590	13,015,591	14,755,585	13,015,591	14,610,590
- Percentage of shareholding	42.48%	42.23%	37.67%	42.48%	37.67%	42.23%
2. Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	19,983,742	19,983,742	21,538,742	19,983,742	21,538,742	19,983,742
- 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)	57.52%	57.77%	62.33%	57.52%	62.33%	57.77%
b) Non-encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

B. Investor complaints	3 months ended 30.09.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

P. Rawat

CIN # . L18101KA2004PLC033475

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Excluding Design

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gokaldas exports ltd.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2015

Standalone Statement of Assets and Liabilities

Rs. in lakhs except EPS

Particulars	As at 30.09.2015	As at 31.03.2015
A EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,736.97	1,729.72
(b) Reserves and surplus	12,393.13	13,915.90
	14,130.10	15,645.62
Non-current liabilities		
(a) Long-term borrowings	1,569.96	2,674.00
(b) Long-term provisions	318.25	278.91
	1,888.21	2,952.91
Current liabilities		
(a) Short-term borrowings	29,016.99	26,204.09
(b) Trade payables	12,323.60	10,099.39
(c) Other current liabilities	8,098.75	8,558.29
(d) Short-term provisions	1,171.44	994.55
	50,610.78	45,856.32
TOTAL	66,629.09	64,454.85
B ASSETS		
Non-current assets		
(a) Fixed assets	10,157.97	12,731.38
(b) Non-current investments	2,890.62	3,218.43
(c) Long-term loans and advances	2,926.36	2,139.24
(d) Other non-current assets	657.56	657.56
	16,632.51	18,746.61
Current assets		
(a) Inventories	17,971.25	20,864.65
(b) Trade receivables	9,360.99	7,732.94
(c) Cash and cash equivalents	17,843.10	7,040.98
(d) Short-term loans and advances	2,268.79	1,420.96
(e) Other current assets	2,552.45	8,648.71
	49,996.58	45,708.24
TOTAL	66,629.09	64,454.85

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on November 09, 2015.
- The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
- Exceptional items represent profit from sale of certain fixed assets and sale of investment in subsidiary Company i.e., Robot Systems Private Limited.
- Consolidated results for the quarter ended September 30, 2015

Particulars	Quarter ended			Half-year ended		Year ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
Income from Operations						
Sales (Net of excise duty)	28,156.83	24,777.12	30,369.02	52,933.95	56,277.39	100,628.53
Other Operating Income	1,941.38	2,471.02	1,677.81	4,412.40	3,231.85	8,394.62
Total income from operations (net)	30,098.21	27,248.14	32,046.83	57,346.35	59,509.24	109,023.15
Net Profit / (Loss) After Tax	537.47	(1,079.71)	361.40	(542.24)	117.89	3,468.72
Earnings / (Loss) Per Share (Basic)	1.55	(3.12)	1.05	(1.56)	0.34	10.05
Earnings / (Loss) Per Share (Diluted)	1.53	(3.12)	1.04	(1.56)	0.34	9.97

- Previous year's / period's figures have been regrouped / rearranged wherever necessary to conform to the current period's presentation.

For and on behalf of the board

P. Ramababu

P. Ramababu
Managing Director

Place: Bengaluru
Date: November 9, 2015



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Limited Review Report

Review Report to The Board of Directors Gokaldas Exports Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gokaldas Exports Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number.: 101049W
Chartered Accountants



per Navin Agrawal
Partner
Membership No.:56102



Place: Bengaluru
Date: November 9, 2015

For Girish Murthy & Kumar
ICAI Firm Registration Number.: 000934S
Chartered Accountants



per A.V. Satish Kumar
Partner
Membership No.:F-26526

Place: Bengaluru
Date: November 9, 2015

