

gokaldas exports Ltd

GEL/SEC/2016-17

3rd February, 2017

Bombay Stock Exchange Limited
Floor 25, P.J Towers,
Dalal Street,
MUMBAI-400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E),
MUMBAI-400 051

SCRIP CODE: 532630

GOKEX

Dear Sir,

Sub: Outcome of the Board Meeting held today - 3rd February, 2017

We wish to inform you that the Board of Directors at their meeting held today have approved the following:

1. Un-audited Financial Results for the quarter ended 31st December, 2016
2. Limited Review Report issued by Statutory Auditors, M/s. S.R. Batliboi & Associates. LLP, Chartered Accountants and M/s Girish Murthy & Kumar, Chartered Accountants
3. Consequent to the enforcement of Sections 230 to 232 of the Companies Act, 2013 and Notification of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with effect from December 15th, 2016, the scheme of amalgamation approved at the Board Meeting held on 26th September, 2016 had to be modified to incorporate changes with respect to section numbers, substitution of Hon'ble High Court of Karnataka by Hon'ble National Company Law Tribunal and certain other minor changes. The Scheme of Amalgamation after these modifications was adopted by the Audit Committee and the Board of Directors in the meeting held today. The Scheme of Amalgamation approved today will be sent to the Stock Exchange shortly for your information and record.
4. The Board authorized Mr. P Ramababu, Vice Chairman & Managing Director, Mr. Sathyamurthy. A, Chief Financial Officer and Ms. Ramya Kannan, Company Secretary of the Company severally to act in accordance with the directions of the Hon'ble National Company Law Tribunal, Bengaluru Bench to conduct an Extra Ordinary General Meeting or Postal Ballot or e voting pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015.

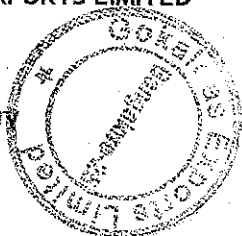
Kindly acknowledge the receipt

Thanking you,

Yours truly,
for GOKALDAS EXPORTS LIMITED

Ramya K
Ramya K
Company Secretary

Encl: as above



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Intertek



gokaldas exports Ltd

STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2016

Rs. in lakhs except EPS

Part I	Quarter ended			Nine months ended		Year ended
	31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	17,847.11	17,089.77	22,857.23	55,817.28	75,401.31	1,04,653.31
(b). Other Operating Income	1,954.10	1,182.37	1,582.18	4,777.54	5,088.40	7,817.11
Total income from operations (net)	19,801.21	18,272.14	24,439.41	60,594.82	80,489.71	1,12,270.42
2. Expenses						
a) Cost of materials consumed	14,363.11	10,393.38	13,742.57	35,010.05	44,830.77	59,832.28
b) Changes in inventories of finished goods and Work-in-progress	(4,793.94)	(638.81)	(2,145.42)	(3,737.47)	(1,106.64)	(291.56)
c) Employee benefit expense	2,981.34	2,454.82	2,844.05	7,996.86	9,595.72	12,183.35
d) Job Work Charges	6,203.99	5,544.03	5,737.15	17,514.52	18,858.85	25,131.98
e) Depreciation and amortisation expense	454.40	428.67	495.57	1,262.99	1,553.51	2,046.34
f) Other expenditure	2,684.27	2,643.59	2,989.66	8,160.61	8,937.29	11,681.90
Total expenses	21,893.17	20,825.68	23,663.58	66,207.56	82,669.50	1,10,584.29
3. Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(2,091.96)	(2,553.54)	775.83	(5,612.74)	(2,179.79)	1,686.13
4. Other Income	469.15	305.23	975.01	1,018.50	1,634.60	2,038.12
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(1,622.81)	(2,248.31)	1,750.84	(4,594.24)	(545.19)	3,724.25
6. Finance costs	860.34	866.71	521.53	2,610.94	2,877.52	3,946.32
7. Exchange Difference Loss / (Gain) (net)	(298.77)	(338.27)	(113.07)	(1,063.26)	(871.19)	(787.98)
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-8-7)	(2,184.38)	(2,776.75)	1,342.38	(6,141.92)	(2,551.52)	565.91
9. Exceptional items	-	-	1,250.00	-	4,541.81	4,541.81
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(2,184.38)	(2,776.75)	2,592.38	(6,141.92)	1,990.29	5,107.72
11. Tax expense	-	-	-	-	-	(959.42)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(2,184.38)	(2,776.75)	2,592.38	(6,141.92)	1,990.29	6,067.14
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	(2,184.38)	(2,776.75)	2,592.38	(6,141.92)	1,990.29	6,067.14
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,746.38	1,746.22	1,737.80	1,746.38	1,737.80	1,739.47
16. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year						19,543.63
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)						
a) Basic	(6.27)	(7.97)	7.48	(17.82)	5.73	17.48
b) Diluted	(6.27)	(7.97)	7.38	(17.82)	5.66	17.18

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on February 03, 2017.
2. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
3. Provisions of Ind AS are not applicable to the Company for current year
4. Previous year's / period's figures have been regrouped / rearranged wherever necessary to conform to the current period's presentation.

Place: Bengaluru
Date: February 03, 2017

For and on behalf of the board

P. Ramababu
P. Ramababu
Managing Director



Regd. Office : CIN # . L18101KA2004PLC033470

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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 and nine months ended December 31, 2016 (the "Statement"). 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/E300004
Chartered Accountants



per Navin Agrawal
Partner
Membership No.: 56102

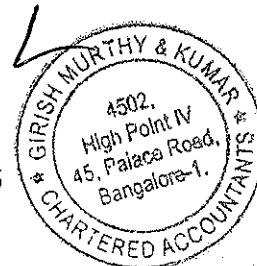


Place: Bengaluru
Date: February 03, 2017

For Girish Murthy & Kumar
ICAI Firm registration number: 000934S
Chartered Accountants



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



Place: Bengaluru
Date: February 03, 2017