

Gokaldas Exports Ltd

Performance Review – Q1 FY 2017-18

Gokaldas Exports Limited (GEX) has posted quarterly revenue from operations of INR 237.7 crores, 5% YoY growth, in Q1 FY18. The company declared net loss of INR 8.45 crores in Q1 FY18 as against the net loss of INR 11.6 Cr in Q1 FY 17.

The order execution to some of the domestic customers during the quarter got negatively impacted as the customers have shifted their dispatches to July 2017, in view of GST implementation, thus the same will get reflected in Q2 FY18.

The revised export incentives, post GST implementation, is yet to be notified, since fabrics and some of the inputs which were not taxed earlier has now come under GST. The company believes that Govt of India's support to apparel exports sector will continue post GST regime also.

Post the Open offer process, M/s Clear Wealth Management consultancy services LLP has completed the acquisition of shares from M/s Blackstone FP Capital Partners (Mauritius) V-B Subsidiary Ltd on 10th July 2017 and consequently, the company has initiated the process to classify them as "Promoters and Promoter Group"

The company's efforts in growing the top line by ensuring better share from our existing customers and acquiring the new customers and also improving the profitability through cost optimization and efficiency improvements continues.

Date: August 14, 2017