

# gokaldas exports ltd

GEL/SEC/2024-25/82

February 12, 2025

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**25<sup>th</sup> Floor, Dalal Street,**  
**Mumbai – 400 001**

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

**Scrip Code – 532630**

**Scrip Code: GOKEX**

Dear Sir / Madam,

**Sub: Report of Auditors on financial results for the quarter and nine months ended December 31, 2024 with correct date**

This has reference to our letter no. GEL/SEC/2024-25/75 dated February 07, 2025 regarding the outcome of the Board Meeting held on February 07, 2025. In this connection we would like to inform that due to typographical error, the date of the standalone and consolidated Limited Review Reports issued by the Statutory Auditors, MSKA & Associates, was inadvertently mentioned as February 07, 2024 instead of February 07, 2025.

The Limited Review Reports with correct date is enclosed herewith. Kindly note that except the above rectification, all information filed vide the aforementioned letter and financial results remain unchanged.

Please take this information on record.

Thanking you,

Yours truly,  
**For Gokaldas Exports Limited**

**Gourish Hegde**  
**Company Secretary & Compliance Officer**

Encl: as above



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E-Mail : info@gokaldasexports.com CIN : L18101KA2004PLC033475



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**Independent Auditor's Review Report on consolidated unaudited financial results of Gokaldas Exports Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Gokaldas Exports Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Gokaldas Exports Limited (hereinafter referred to as 'the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2024 and the year-to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



# MSKA & Associates

## Chartered Accountants

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	All Colour Garments Private Limited	Subsidiary Company
2	SNS Clothing Private Limited	Subsidiary Company
3	Sri Susamyuta Knits Private Limited	Subsidiary Company
4	Gokaldasexports Acharpura Private Limited	Subsidiary Company
5	Vignesh Apparels Private Limited	Subsidiary Company
6	Gokaldas Exports FZCO, UAE	Subsidiary Company
7	Amibros S.A.UAE	Subsidiary of Gokaldas Exports FZCO
8	Atraco Logistics LLC, UAE	Subsidiary of Gokaldas Exports FZCO
9	Nava Apparels LLC-FZ, UAE	Subsidiary Company
10	Ashton Mombasa Apparel EPZ Limited, Kenya	Subsidiary of Nava Apparels LLC
11	Ashton Apparel Manufacturing Limited, Ethiopia	Subsidiary of Nava Apparels LLC
12	Gokaldas Exports Corporation, USA	Subsidiary Company
13	Matrix Design & Industries Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of three subsidiaries and three step-down subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 31,440.19 lakhs, and Rs.88,309.44 lakhs, total net loss after tax of Rs.156.90 lakhs and Rs. 2,185.60 lakhs and total comprehensive income of Rs.2,107.62 lakhs and Rs.156.93 lakhs, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These step-down subsidiaries are located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such step-down subsidiaries, located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the financial results of such step-down subsidiaries, located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.



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7. The Statement includes the financial results of five subsidiaries and one step-down subsidiary which are not subject to review, whose financial results reflects total revenue of Rs. 114.00 lakhs and Rs.243.00 lakhs, total net loss after tax of Rs. 846.39 lakhs and Rs.2,657.21 lakhs and total comprehensive loss of Rs. 1,727.45 lakhs and Rs. 3,732.29 lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Certain subsidiaries are located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries and furnished to us by the Management under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results of such subsidiaries, located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the financial results of such subsidiaries, located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

**For M S K A & Associates**  
Chartered Accountants

ICAI Firm Registration No.105047W

**Pankaj S Bhauwala**  
Partner

Membership No.: 233552

UDIN: 25233552BMJHOW7613



Place: Bengaluru

Date: February 07, 2025

**Independent Auditor's Review Report on Standalone unaudited financial results of Gokaldas Exports Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Gokaldas Exports Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Gokaldas Exports Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024 and the year-to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

**Pankaj S Bhauwala**

Partner

Membership No.: 233552

UDIN: 25233552BMJHOV6169



Place: Bengaluru

Date: February 07, 2025