

gokaldas exports ltd

GEL/SEC/2022-23

February 10, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
25th 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: Outcome of the Board Meeting

Further to our intimation dated February 01, 2023, pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held today i.e. on Friday, February 10, 2023, inter-alia considered and approved:

1. The un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022. A copy of the financial results along with the Limited Review Report and Press Release are enclosed herewith.
2. The appointment of Mr. Gourish Hegde (Membership No. A44775) as Company Secretary & Compliance Officer of the Company as per Section 203 of the Companies Act, 2013 and Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. February 10, 2023.

Please note that Mr. Sathyamurthy. A, Chief Financial officer, who was designated as Compliance Officer of the Company ceased to be the Compliance officer with immediate effect.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated September 09, 2015 is enclosed.



Regd. Office : # 25, 2nd Cross, 3rd Main,
Industrial Suburb, Yeshwanthpur, Bangalore 560 022.
Tel : +91 80 68951000, Fax : +91 80 68951001
E-Mail : info@gokaldasexports.com CIN : L18101KA2004PLC033475



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The Meeting commenced at 12.15 p.m and concluded at 2.30 p.m.

Please take this intimation on record.

Thanking you,

Yours truly,

For Gokaldas Exports Limited

Prabhat Kumar Singh
Whole Time Director

Encl: As above



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Details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Particulars	Remarks
Reason for change viz. appointment resignation, removal, death or otherwise;	Appointment
Date of appointment	February 10, 2023
Term of appointment	NA
Brief profile	<p>Mr. Gourish Hegde is an Associate Member of the Institute of Company Secretaries of India (ICSI Membership No. A44775). He has nearly 10 years of experience in the Secretarial and compliance matters.</p> <p>Prior to joining Gokaldas Exports Limited, he has worked with Jana Small Finance Bank Limited and Suprajit Engineering Limited.</p>



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gokaldas exports ltd

E-mail : gokex@gokaldasexports.com WEBSITE : www.gokaldasexports.com

Statement of unaudited consolidated Ind AS financial results for the quarter and nine months ended December 31, 2022

(in Rs. lakhs, except earnings per share)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	51,888.42	56,966.91	52,061.27	1,69,918.47	1,20,535.05	1,79,031.57
	(b) Other income						
	Income from bank deposits and investment in mutual funds	548.48	391.32	242.72	1,093.31	580.19	732.93
	Others	372.63	273.72	102.42	698.97	189.63	335.84
	Total Income	52,809.53	57,631.95	52,406.41	1,71,710.75	1,21,304.87	1,80,100.34
II	Expenses						
	(a) Cost of materials consumed	23,675.42	27,935.08	28,531.62	81,124.74	68,346.19	1,00,269.72
	(b) Purchases of stock-in-trade	13.01	3.72	497.30	17.96	1,460.98	1,478.89
	(c) Changes in inventories of work-in-progress and finished goods	3,145.12	2,440.35	(3,880.82)	8,997.19	(11,863.12)	(12,929.02)
	(d) Employee benefit expenses	15,074.27	16,114.53	15,754.26	48,257.51	38,497.23	53,877.58
	(e) Finance costs	605.33	580.68	922.11	1,829.23	3,082.74	4,020.74
	(f) Depreciation and amortisation expenses	1,860.72	1,706.78	1,495.31	5,275.49	4,115.62	5,894.82
	(g) Job work charges	206.34	346.70	1,051.30	979.81	2,018.54	2,776.86
	(h) (Gain)/loss on account of foreign exchange fluctuations (net)	(161.23)	(144.54)	(378.03)	(808.57)	(1,562.93)	(2,109.40)
	(i) Other expenses	3,615.36	3,747.83	4,553.87	11,280.01	10,744.20	15,117.02
	Total expenses	48,034.34	52,731.13	48,546.92	1,56,953.37	1,14,839.45	1,68,397.21
III	Profit before exceptional items and tax (I - II)	4,775.19	4,900.82	3,859.49	14,757.38	6,465.42	11,703.13
IV	Exceptional items	-	605.03	-	605.03	-	-
V	Profit after exceptional items and before tax (III+IV)	4,775.19	5,505.85	3,859.49	15,362.41	6,465.42	11,703.13
VI	Tax expenses						
	Current tax	1,272.52	1,159.14	848.28	3,907.63	848.28	1,170.15
	Adjustment of tax relating to earlier years	-	-	-	-	(680.90)	(677.07)
	Deferred tax (credit)/charge	(555.42)	(233.32)	-	(1,122.60)	680.90	(498.08)
	Total tax expenses	717.10	925.82	848.28	2,785.03	848.28	(5.00)
VII	Net profit for the period / year (V-VI)	4,058.09	4,580.03	3,011.21	12,577.38	5,617.14	11,708.13
VIII	Other Comprehensive Income (net of tax)						
	(A) Items that will not to be reclassified to profit or loss:						
	Re-measurement gains on defined benefit plan	78.75	78.75	75.75	236.25	227.25	312.46
	(B) Items that will be reclassified to profit or loss:						
	The effective portion of gain and loss on hedging instruments in a cash flow hedge (net)	426.71	(2,834.92)	1,319.24	(5,664.01)	1,259.04	396.02
	Total Other Comprehensive Income for the period / year	505.46	(2,756.17)	1,394.99	(5,427.76)	1,486.29	708.48
IX	Total Comprehensive Income for the period / year (VII+VIII)	4,563.55	1,823.86	4,406.20	7,149.62	7,103.43	12,416.61
	(Comprising profit and Other Comprehensive Income (net of tax) for the period/year)						
X	Paid-up equity share capital	3,028.90	3,028.90	2,948.37	3,028.90	2,948.37	2,948.85
	(face value Rs. 5 each, fully paid up)						
XI	Other equity (excluding revaluation reserve) as per Balance Sheet						67,868.70
XII	Earnings per equity share (EPS)						
	(a) Basic (Rs.)	6.70	7.56	5.20	20.81	11.69	23.08
	(b) Diluted (Rs.)	6.37	7.19	5.04	19.79	11.21	22.14



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Notes to the unaudited consolidated Ind AS financial results of Gokaldas Exports Limited for the quarter and nine months ended December 31, 2022

- 1 The consolidated unaudited Ind AS financial results of Gokaldas Exports Limited (the Company) and its subsidiaries (cumulatively referred to as 'Group') for the quarter and nine months ended December 31, 2022 can be viewed on the Company's website www.gokaldasexports.com or on the website of NSE (www.nse-india.com) and BSE (www.bseindia.com).
- 2 The above financial results of the Group have been prepared in accordance with Indian Accounting Standards - Ind AS 34 on 'Interim Financial Reporting' as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 3 The Group's operating segments are established in the manner consistent with the products of the Group that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 – 'Operating Segments'. The Group is engaged primarily in the business of 'manufacture and sale of garments' and there are no separate reportable segments as per Ind AS 108.
- 4 During the quarter ended September 30, 2022, pursuant to the approval of the Board of Directors, the Group has concluded the sale of one of its building on leasehold land and other assets. The transaction has resulted in a gain of Rs. 605.03 lakhs, which has been recognised as an exceptional item.
- 5 The Indian Parliament had approved the Code on Social Security, 2020. The Ministry of Labour and Employment has notified the draft rules under the Code on Social Security, 2020, on November 13, 2020, inviting objections and suggestions, if any, from the stakeholders. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to Employees' Provident Fund, Employees' State Insurance Corporation, Gratuity, Maternity Benefit, Social Security and Cess in respect of Building and Other Construction Workers, Social Security for Unorganised Workers, Gig Workers and Platform Workers.

The Group will assess the impact and will give appropriate accounting treatment in its financial statements in the period in which the Code on Social Security, 2020, (including the related rules framed thereunder) becomes effective.
- 6 The statement of unaudited consolidated Ind AS financial results for the quarter and nine months ended December 31, 2022, have been reviewed by the Audit Committee in their meeting on February 10, 2023, and approved by the Board of Directors in their meeting held on February 10, 2023.
- 7 The Statutory Auditors have carried out a limited review of unaudited consolidated Ind AS financial results for the quarter and nine months ended December 31, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 Previous period/year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period/year's classification.

For Gokaldas Exports Limited

Sivaramakrishnan Ganapathi
Vice Chairman and Managing Director
DIN: 07954560



Date: February 10, 2023

Place: Bengaluru



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Statement of unaudited standalone Ind AS financial results for the quarter and nine months ended December 31, 2022

(in Rs. lakhs, except earnings per share)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	51,847.28	56,935.28	52,017.99	1,69,813.39	1,20,446.54	1,78,908.80
	(b) Other income						
	Income from bank deposits and investment in mutual funds	548.48	391.32	242.72	1,093.31	580.19	732.93
	Others	536.81	390.49	111.29	1,057.65	195.48	361.76
	Total Income	52,932.57	57,717.09	52,372.00	1,71,964.35	1,21,222.21	1,80,003.49
II	Expenses						
	(a) Cost of materials consumed	23,682.35	27,938.73	28,536.65	81,136.55	68,357.00	1,00,283.25
	(b) Purchases of stock-in-trade	-	-	462.73	-	1,403.40	1,403.40
	(c) Changes in inventories of work-in-progress and finished goods	3,145.12	2,440.35	(3,880.82)	8,944.42	(11,906.82)	(12,976.81)
	(d) Employee benefit expenses	15,065.97	16,106.04	15,745.32	48,232.19	38,474.80	53,850.37
	(e) Finance costs	585.55	578.86	925.77	1,803.41	3,075.53	3,995.27
	(f) Depreciation and amortisation expenses	1,805.08	1,704.21	1,478.83	5,212.37	4,067.21	5,829.29
	(g) Job work charges	206.34	346.70	1,051.30	979.81	2,018.54	2,776.86
	(h) (Gain)/loss on account of foreign exchange fluctuations (net)	(161.23)	(144.54)	(378.03)	(808.57)	(1,562.93)	(2,109.40)
	(i) Other expenses	3,661.47	3,747.00	4,586.83	11,371.95	10,850.38	15,278.29
	Total expenses	47,990.65	52,717.35	48,528.58	1,56,872.13	1,14,777.11	1,68,330.52
III	Profit before exceptional items and tax (I - II)	4,941.92	4,999.74	3,843.42	15,092.22	6,445.10	11,672.97
IV	Exceptional items	-	605.03	-	605.03	-	-
V	Profit after exceptional items and before tax (III+IV)	4,941.92	5,604.77	3,843.42	15,697.25	6,445.10	11,672.97
VI	Tax expenses						
	Current tax	1,272.52	1,159.14	848.28	3,907.63	848.28	1,170.15
	Adjustment of tax relating to earlier years	-	-	-	-	(680.90)	(672.07)
	Deferred tax (credit)/charge	(555.42)	(233.32)	-	(1,122.60)	680.90	(498.08)
	Total tax expenses	717.10	925.82	848.28	2,785.03	848.28	-
VII	Net profit for the period / year (V-VI)	4,224.82	4,678.95	2,995.14	12,912.22	5,596.82	11,672.97
VIII	Other Comprehensive Income (net of tax)						
	(A) Items that will not to be reclassified to profit or loss:						
	Re-measurement gains on defined benefit plan	78.00	78.00	75.00	234.00	225.00	312.88
	(B) Items that will be reclassified to profit or loss:						
	The effective portion of gain and loss on hedging instruments in a cash flow hedge (net)	368.41	(2,834.92)	1,319.24	(5,722.31)	1,259.04	396.02
	Total Other Comprehensive Income for the period / year	446.41	(2,756.92)	1,394.24	(5,488.31)	1,484.04	708.90
IX	Total Comprehensive Income for the period / year (VII+VIII)	4,671.23	1,922.03	4,389.38	7,423.91	7,080.86	12,381.87
	(Comprising profit and Other Comprehensive Income (net of tax) for the period/year)						
X	Paid-up equity share capital	3,028.90	3,028.90	2,948.37	3,028.90	2,948.37	2,948.85
	(face value Rs. 5 each, fully paid up)						
XI	Other equity (excluding revaluation reserve) as per Balance Sheet						68,014.11
XII	Earnings per equity share (EPS)						
	(a) Basic (Rs.)	6.97	7.73	5.17	21.36	11.65	23.01
	(b) Diluted (Rs.)	6.63	7.34	5.01	20.32	11.17	22.07



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Notes to the unaudited standalone Ind AS financial results of Gokaldas Exports Limited for the quarter and nine months ended December 31, 2022

- 1 The standalone unaudited Ind AS financial results of Gokaldas Exports Limited (the Company) for the quarter and nine months ended December 31, 2022 can be viewed on the Company's website www.gokaldasexports.com or on the website of NSE (www.nse-india.com) and BSE (www.bseindia.com).
- 2 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards - Ind AS 34 on 'Interim Financial Reporting' as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 3 The Company's operating segments are established in the manner consistent with the products of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of 'manufacture and sale of garments' and there are no separate reportable segments as per Ind AS 108.
- 4 During the quarter ended September 30, 2022, pursuant to the approval of the Board of Directors, the Company has concluded the sale of one of its building on leasehold land and other assets. The transaction has resulted in a gain of Rs. 605.03 lakhs, which has been recognised as an exceptional item.
- 5 The Indian Parliament had approved the Code on Social Security, 2020. The Ministry of Labour and Employment has notified the draft rules under the Code on Social Security, 2020, on November 13, 2020, inviting objections and suggestions, if any, from the stakeholders. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to Employees' Provident Fund, Employees' State Insurance Corporation, Gratuity, Maternity Benefit, Social Security and Cess in respect of Building and Other Construction Workers, Social Security for Unorganised Workers, Gig Workers and Platform Workers.

The Company will assess the impact and will give appropriate accounting treatment in its financial statements in the period in which the Code on Social Security, 2020 (including the related rules framed thereunder) becomes effective.
- 6 The statement of unaudited standalone Ind AS financial results for the quarter and nine months ended December 31, 2022, have been reviewed by the Audit Committee in their meeting on February 10, 2023, and approved by the Board of Directors in their meeting held on February 10, 2023.
- 7 The Statutory Auditors have carried out a limited review of unaudited standalone Ind AS financial results for the quarter and nine months ended December 31, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 Previous period/year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period/year's classification.

For Gokaldas Exports Limited



Sivaramakrishnan Ganapathi
Vice Chairman and Managing Director
DIN: 07954560



Date: February 10, 2023
Place: Bengaluru



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of Gokaldas Exports Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Gokaldas Exports Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Gokaldas Exports Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2022 and the year to-date results for the period from April 1, 2022 to December 31, 2022 ('the Statement'), 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' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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 Engagement (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 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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
2	SNS Clothing Private Limited	Subsidiary
3	Vignesh Apparels Private Limited	Subsidiary
4	Gokaldasexports Acharpura Private Limited	Subsidiary
5	Sri Susamyuta Knit Private Limited	Subsidiary
6	Gokladas Exports FZCO	Subsidiary

5. Based on our review conducted and procedures performed 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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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. The Statement includes the interim financial results of six subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 11,562.37 lakhs as at December 31, 2022, and total revenue of Rs. 70.57 lakhs and Rs. 238.51 lakhs, total net profit/(loss) after tax of Rs. (2.55) lakhs and Rs. 23.98 lakhs and total comprehensive income of Rs. 56.50 lakhs and Rs. 84.53 lakhs for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the Statement. These interim 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 interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Pankaj Surendra Bhauwala
Digitally signed by Pankaj Surendra Bhauwala
Date: 2023.02.10 14:24:47 +05'30'

Pankaj S Bhauwala

Partner

Membership No : 233552

UDIN: 23233552BGZBQN2238

Place: Bengaluru

Date: February 10,2023


Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Gokaldas Export Limited 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 unaudited standalone financial results of **Gokaldas Exports Limited** ('the Company') for the quarter ended December 31, 2022, and the year to-date results for the period April 1, 2022 to December 31, 2022 ('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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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 Engagement (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 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 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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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
Surendra
Bhauwala



Digitally signed by Pankaj
Surendra Bhauwala
Date: 2023.02.10 14:23:54
+05'30'

Pankaj S Bhauwala
Partner
Membership No : 233552
UDIN: 23233552BGZBQM7953

Place: Bengaluru
Date: February 10, 2023



For Immediate Release

Gokaldas Exports' delivers a strong performance in Q3 FY23

February 10th, 2023:

Gokaldas Exports Limited today declared its financial results for the quarter ended December 31, 2022. The Company reported consolidated net profit of ₹ 40.6 Cr, up by 34.8% compared to ₹ 30.1 Cr of the corresponding quarter of last year and reported a consolidated revenues of ₹ 528.1 Cr during the quarter, up by 0.8% compared to ₹ 524.1 Cr in the corresponding quarter of last year.

Key Highlights:

Parameters	(Figures in ₹ Crore)					
	Q3 FY23	Q3 FY22	% Growth	9M FY23	9M FY22	% Growth
Total Income	528.1	524.1	0.8%	1,717.1	1,213.1	41.6%
EBITDA	72.4	62.8	15.4%	218.6 [#]	136.6	60.0%
EBITDA Margin	13.7%	12.0%	1.7%	12.7%	11.3%	1.4%
Profit after Tax	40.6	30.1	34.8%	125.8	56.2	123.9%

(excluding exceptional income of ₹ 6.05 Cr in Q2 FY23)

Commenting on the company's third quarter result, **Mr. Siva Ganapathi, Vice Chairman and Managing Director of Gokaldas Exports** said, "the third quarter performance demonstrates our continued strength and resilience when the industry is encountering challenging global macro-economic environment. We are optimistic about the future outlook for the industry. The government's emphasis on boosting exports through investment schemes and trade agreements will play a supporting role in driving the industry forward."

The company will continue to focus on optimal resource utilization and drive operational excellence in the coming quarters.

About Gokaldas Exports

Established in 1979, Gokaldas Exports has evolved to become a one-stop solution for some of the world's most recognized apparel brands. With an annual turnover of USD 250 million, GE is India's largest manufacturer and exporter of apparels. Exporting to more than 50 countries, Gokaldas has 20+ production units, 15000+ advanced machines that produce 3.0 million garments in a month. ~30,000 employees of Gokaldas Exports work together to ensure Gokaldas Exports' vision of being a globally reputed apparel manufacturer and exporter comes true with emphasis on innovation and sustainability.

