

# gokaldas exports ltd

GEL/SEC/2023-24/68

October 30, 2023

**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: Press Release**

We hereby submit the Press Release on the un-audited Financial Results for the quarter ended September 30, 2023. The same is also available on the website of the company at [www.gokaldasexports.com](http://www.gokaldasexports.com).

Please take the same on record.

Thanking you,

Yours truly,

**For Gokaldas Exports Limited**

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

Encl: as above



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## Gokaldas Exports' Q2 FY24 performance

**October 30<sup>th</sup>, 2023**

Gokaldas Exports Limited today declared its financial results for the quarter ended September 30, 2023. The Company reported a consolidated revenue of ₹ 509.0 Crore for the quarter compared to ₹ 576.3 Crore in the same quarter last year and a consolidated profit before tax of ₹ 29.3 Crore compared to ₹ 49.0 Crore for the same quarter last year.

### **Key Highlights:**

(Figures in ₹ Crore)

Parameters	Q2 FY24	Q1 FY24	Q2 FY23	YoY	QoQ	H1 FY24	H1 FY23	YoY
<b>Total Income</b>	509.0	522.2	576.3	-11.7%	-2.5%	1031.2	1189.0	-13.3%
<b>EBITDA<sup>1</sup></b>	55.8	67.8	71.9	-22.4%	-17.7%	123.6	146.2	-15.5%
<b>EBITDA Margin<sup>1</sup></b>	11.0%	13.0%	12.5%	-151 bps	-202 bps	12.0%	12.3%	-31bps
<b>Profit before tax<sup>2</sup></b>	29.3	43.2	49.0	-40.1%	-32.1%	72.5	99.8	-27.4%

<sup>1</sup> after factoring one-time expense of ₹ 5.2 Crore for Q2 FY24 and ₹ 6.2 Crore for H1 FY24. Adjusting which the EBITDA margin would have been 12.0% for Q2 FY24 and 12.6% for H1 FY24.

<sup>2</sup> excludes exceptional income of ₹ 6.1 Crore for Q2 FY23.

Commenting on the company's second-quarter performance, Mr. Siva Ganapathi, Vice Chairman and Managing Director of Gokaldas Exports said, "Our performance reflects lean demand from major brands, given that they were carrying excess inventory. We ramped up our labour force in Q2 in preparation for the third quarter, resulting in increased cost. We are expecting improved momentum in the second half of the year as we are seeing growing traction in customer orders. We will stay focused on improving operating parameters and are confident of the medium to long-term prospects of the company."

### **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 275 million, Gokaldas Exports is India's largest manufacturer and exporter of apparel. Exporting to more than 50 countries, Gokaldas has 20+ production units and 15000+ advanced machines that produce 3.0 million garments in a month. The 31,000+ employees of Gokaldas Exports work together to ensure the company's vision of being a globally reputed apparel manufacturer and exporter comes true with an emphasis on innovation and sustainability.

