

gokaldas exports ltd

GEL/SEC/2024-25/33

August 07, 2024

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: Press Release

We hereby submit the Press Release on the un-audited financial results for the quarter ended June 30, 2024. The same is also available on the website of the company at www.gokaldasexports.com.

Please take this intimation on record.

Thanking you,

Yours truly,
For Gokaldas Exports Limited

Gourish Hegde
Company Secretary & Compliance Officer

Encl: as above



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For Immediate Release

Press Release

Financial Results for Q1, FY25

Gokaldas Exports Limited today declared its financial results for the quarter ended June 30, 2024. The Company reported a consolidated revenue of ₹ 939.7 Crore for the quarter compared to ₹ 522.2 Crore in the same quarter last year and a consolidated profit after tax of ₹ 27.2 Crore compared to ₹ 32.6 Crore in the previous year Q1 FY24.

Key Highlights:

Reported Consolidated Financial Performance:

(Figures in ₹ Crore)

Parameters	1QFY25	4QFY24	1QFY24	YoY	QoQ
Total Income	939.7	818.0	522.2	79.9%	14.9%
EBITDA	82.6	90.0	67.8	21.8%	-8.3%
EBITDA Margin	8.8%	11.0%	13.0%	-419 bps	-222 bps
PBT	36.1	42.9	43.2	-16.4%	-15.9%
PAT	27.2	44.3	32.6	-16.5%	-38.6%

Commenting on the company's first quarter, Mr. Sivaramakrishnan Ganapathi, Vice Chairman and Managing Director of Gokaldas Exports said, "We were able to sustain the revenue growth momentum during the quarter but missed on profitability front. The company witnessed several headwinds starting from a disruption of our production in a majority of our factories in April and May leading to delays in shipment incurring extra costs in overtime and airfreight, huge ramp up of employees in anticipation of volume growth in the second half of the year, slower ramp up of our new units, and continuing airfreight costs at Atraco. Some of these impacts will be offset in the quarters ahead.

We are making good progress towards integrating the operations of our newly acquired entities to secure better operating leverage. Our strategic investment in BTPL, a fabrics processing unit, allows us to derive utmost benefit through vertical integration into critical raw materials, adding an edge in terms of speed, quality, and cost".

The Company raised equity capital of ₹ 600 Crore through Qualified Institutional Placement (QIP) in April 2024. After the acquisition of two companies through a combination of debt and equity, along with the fund raise, the Company has a net cash of ₹ 58 Crore as of June 30, 2024. The Company has robust operations spanning multiple geographies leveraging trained people, a diversified and strong customer base supporting growth opportunities and preferential access to raw materials through investments in the vertical value chain. This will support the Company to target significant growth in the future.

About Gokaldas Exports:

Established in 1979, Gokaldas Exports has evolved into a one-stop solution for some of the world's most recognized apparel brands. Gokaldas Exports is one of India's largest manufacturers and exporters of apparel, exporting to more than 50 countries. Following the acquisition of Atraco and Matrix, Gokaldas Exports currently has over 30+ production units that can produce about 87 million garments annually. 51,000+ employees of Gokaldas Exports work together to ensure that the company's vision of being a globally reputed apparel manufacturer and exporter comes true, with an emphasis on innovation and sustainability.


