

gokaldas exports ltd

GEL/SEC/2020-21

26th June, 2020

BSE Limited
Floor 25, P.J Towers,
Dalal Street,
MUMBAI – 400 001

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

SCRIP CODE: 532630

GOKEX

Dear Sir,

Sub: Outcome of the Board Meeting held today – 26th June 2020

Regulation 33 of (Listing Obligations and Disclosure Requirements),2015 -Audited Financial Results for the Quarter and year ended 31st March, 2020.

1. Reference to the captioned subject and pursuant to Regulation 33 of the Listing Agreement 2015, we enclose herewith the Standalone and Consolidated Audited Financial Results and Statement of Assets and Liabilities for the quarter and year ended 31st March, 2020 along with Independent Auditors Report issued by the Statutory Auditors, M/s. MSKA & Associates (Firm Registration number: 105047W), approved by the Board of Directors' in the meeting held today.
2. We declare that the Auditor's Report is issued with unmodified/unqualified opinion on Annual Audited Results of the Company (Standalone and Consolidated) for year ended March 31, 2020 and the same was approved by the Board of Directors' in the meeting held today.
3. The Board appointed Mr. G Balu and Associates, Chartered Accountants, (Firm Registration number:000376S/S200073), having their office at Jammi Building, No.123, Royapettah High Road, Mylapore, Chennai – 600 004 as the Internal Auditor of the Company for the financial year 2020-21. Brief profile is enclosed below as Annexure 1.
4. The Board appointed Mr. Nagendra D Rao, Practising Company Secretary as the Secretarial Auditor of the Company for the financial year 2020-21. Brief profile is enclosed below as Annexure 2.
5. Mr. Gautham Madhavan, Non-executive Director has been co-opted as a Member in the Nomination and Remuneration Committee.

The reconstituted Nomination and Remuneration Committee is as follows:

Sl No.	Name of the Members	Designation
1.	Ms. Anuradha Sharma	Chairperson
2.	Mr. Richard B Saldanha	Member
3.	Mr. Mathew Cyriac	Member
4.	Mr. Gautham Madhavan	Member

The meeting commenced at 1:30 PM and concluded at 8:15 PM



Regd. Office :

16/2, Residency Road, Bangalore - 560 025. (INDIA)
Telephone : 41272200, 41272220
Fax No. 91 - (080) - 33477491, E-mail : gokex@vsnl.com
CIN : L18101KA2004PLC033475



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In accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Regulations, the above financials results will not be advertised in the newspapers. However, the same will be available on the Company's website: www.gokaldasexports.com

Kindly acknowledge the receipt

Thanking you,

Yours truly,
for GOKALDAS EXPORTS LIMITED



Sameer Sudarshan RV
Company Secretary
Encl: as above



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Dear Sir

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

I, Sivaramakrishnan Ganapathi, Managing Director of M/s Gokaldas Exports Ltd having its registered office at No.16/2, Residency Road, Bangalore – 560025, hereby declare that, the statutory Auditor of the Company M/s. MSKA & Associates (Firm Registration number: 105047W) Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Annual Audited Results of the Company (Standalone and Consolidated) for year ended March 31, 2020

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016 vide notification No. SEBI/LADNRO/GN/2016 - 17/001 dated 25/05/2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

For Gokaldas Exports Ltd



Sivaramakrishnan Ganapathi
Managing Director



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Annexure 1 – Brief profile of G Balu Associates LLP – Internal Auditors

INTERNAL AUDITORS – GOKALDAS EXPORTS LIMITED

LLP firm of Chartered Accountants, established for more than 3 decades and highly experienced in this profession. Head-quartered in Chennai with a branch in Bangalore and supported by affiliates, in and outside India.

Vision is to provide a comprehensive professional service to its diversified clientele with utmost Integrity and Values combined with the high quality standards and ethics set by ICAI.

PARTNERS

Firm consists of 8 partners, with rich experience in the core areas of audit, assurance and attestation services across industries and sectors. Engagement Partner handling this assignment shall be Mr. Raja Gopalan .B

OUR HUMAN ASSETS

The key to GBA's performance is the strong team of professionals including qualified Directors, Managers, Team Leads and Audit Leads. This helps in offering a variety of services without constraint across core areas. With a strength of more than eighty and a strong alma matter of more than three hundred and fifty professionals so far, our endeavor is to build an institution that has been a backbone to this profession. GBA focuses on improving quality of its Human Resources through

- ✓ Ensuring that every audit staff is handpicked
- ✓ Internalizing staff with organizational ideology
- ✓ Constant training in specialized skills
- ✓ Creating a Team to deliver

Our Associates:

Apart from the above in-house strength of resources, we have also associated with us, subject matter experts relevant to the fields of Ind-AS, Legal and Corporate Laws, GST, GAAR and other related specific subjects for more effective professional support to our clientele.

SERVICES OFFERED

The Firm offers 4 category of services like Assurance Services, Tax Advisory Services, Risk Advisory Services and Business Advisory Services

OUR CLIENTELE

Clientele Classification	% of Clientele
COMPANIES	65%
INDIVIDUALS	7%
TRUST AND ASSOCIATIONS	10%
BANKS & PFI	18%

Date: 25th June 2020

Annexure 2 - Brief Profile of Mr. Nagendra D. Rao – Secretarial Auditor

Mr. Nagendra D. Rao, a Fellow Member of the Institute of Company Secretaries of India (ICSI), is the Designated Partner and Founder of Nagendra D. Rao and Associates, LLP, a firm of Practising Company Secretaries based at Bengaluru. He holds a bachelor's degree in Commerce and also a Law graduate from University of Mumbai (erstwhile University of Bombay).

He possesses over 15 years of experience in Corporate Sector and specializes in Corporate and Securities Laws, Capital Markets Transactions, Business Planning, Mergers & Acquisitions, Financial Restructuring, Strategic Investment, Funds Planning & Arrangement etc. Prior to setting up his whole-time practice, he has also worked in multinational companies like Godrej Foods Limited, Indo Nissin Foods Limited, & Sobha Limited and was responsible for legal and secretarial functions.

Mr. Nagendra D. Rao is a member of the Council of the ICSI for the term 2019-2022, and has been elected as the Vice President for the year 2020.

He has been associated with the ICSI for several years now. He was elected to the Southern India Regional Council for two terms *viz.*, 2011-2014 & 2015-2018 and has served as Chairman for the year 2015. Prior to that he was elected to the Managing Committee of the Bengaluru Chapter of the ICSI for the period 2007-2010 and was elevated as Chairman during the year 2009.

As a recognition for his outstanding services rendered in the field of education Mr. Nagendra D. Rao was recently conferred the title “**VIDYA VIKAS**” by Dr. D.G. Shetty Educational Society (R), Dharwad, Karnataka.

Mr. Nagendra D. Rao was a member of the Central Taxes, Corporate Laws & GST Committee of the Federation of Karnataka Chambers of Commerce & Industry for the year 2018-19. He was a member of the Corporate Affairs and Taxation Committee of the Bangalore Chamber of Industry & Commerce during the period 2000 – 2004. He is a widely acclaimed resource person for various seminars organised by prominent educational institutions and has also addressed various conclaves and summits organised by ICSI for its members and students.

GOKALDAS EXPORTS LIMITED

PRESS RELEASE

Gokaldas Exports Ltd. reported a total income of Rs.1400 Crs (YOY growth 17%) and net profit of Rs.30.4 Crs in FY20 as against a profit Rs.25.6 Crs. in FY19. It generated EBITDA of Rs.102 Crs (excluding exceptional items) and reduced net debt by Rs.34 Crs during the year.

The company reported a total income for Q4 FY20 of Rs.361.90 Crs (YOY growth 9%) and net profit of Rs.5.97 Crs. The current quarter's performance was subdued due to withdrawal of MEIS benefits and onset of lockdown and business disruption due to COVID-19, compared to the corresponding quarter of the previous year.

The company has invested Rs.42 Crs towards upgradation and modernisation of its business infrastructure. It's key operating parameters like production efficiency, wastages and on-time production and delivery etc. have consistently improved.

The corona virus has unleashed an unprecedented event which has been so sudden and so extensive in its sweep, that it has caught the world unprepared for the economic consequences. The company expects the disruption induced by the pandemic to last in some form for at least three to six more months. The company is confident of addressing this challenge that has impacted the industry globally and expects a steady improvement in operating parameters going forward.

Date: 26th June 2020

