

# gokaldas exports ltd.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

Rs. in lakhs except EPS

Part I	Quarter ended			Year Ended
	30.06.2014 Unaudited	31.03.2014 Audited (Also refer Note 3)	30.06.2013 Unaudited	31.03.2014 Audited
<b>1. Income from Operations</b>				
(a) Sales (Net of excise duty)	25,839.53	30,673.41	24,188.37	1,05,000.14
(b) Other Operating Income	1,338.63	1,529.70	1,597.36	6,185.62
<b>Total income from operations (net)</b>	<b>27,178.16</b>	<b>32,203.11</b>	<b>25,785.73</b>	<b>1,11,185.76</b>
<b>2. Expenses</b>				
a) Cost of materials consumed	15,899.68	15,261.38	15,175.45	56,923.27
b) Changes in inventories of finished goods and work-in-progress	(1,883.22)	1,639.16	(1,015.97)	407.56
c) Employee benefit expense	3,141.02	3,094.85	2,759.73	11,392.62
d) Job Work Charges	6,984.00	6,660.37	6,535.93	24,756.53
e) Depreciation and amortisation expense	746.86	604.67	622.44	2,485.49
f) Other expenditure	2,618.91	2,743.55	2,575.56	10,641.86
<b>Total expenses</b>	<b>27,507.25</b>	<b>30,003.98</b>	<b>26,653.14</b>	<b>1,06,607.33</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>(329.09)</b>	<b>2,199.13</b>	<b>(867.41)</b>	<b>4,578.43</b>
<b>4. Other Income</b>	<b>274.01</b>	<b>47.84</b>	<b>214.77</b>	<b>1,528.62</b>
<b>5. Profit / (Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>(55.08)</b>	<b>2,246.97</b>	<b>(652.64)</b>	<b>6,107.05</b>
<b>6. Finance costs</b>	<b>1,313.18</b>	<b>1,163.03</b>	<b>1,060.82</b>	<b>3,996.19</b>
<b>7. Exchange Difference Loss / (Gain) (net)</b>	<b>(1,095.46)</b>	<b>407.81</b>	<b>(76.46)</b>	<b>2,791.96</b>
<b>8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)</b>	<b>(272.80)</b>	<b>676.13</b>	<b>(1,637.00)</b>	<b>(681.10)</b>
<b>9. Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10. Profit / (Loss) from Ordinary Activities before tax (8-9)</b>	<b>(272.80)</b>	<b>676.13</b>	<b>(1,637.00)</b>	<b>(681.10)</b>
<b>11. Tax expense</b>	<b>-</b>	<b>40.32</b>	<b>-</b>	<b>40.32</b>
<b>12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>(272.80)</b>	<b>635.81</b>	<b>(1,637.00)</b>	<b>(721.42)</b>
<b>13. Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14. Net Profit / (Loss) for the period (12-13)</b>	<b>(272.80)</b>	<b>635.81</b>	<b>(1,637.00)</b>	<b>(721.42)</b>
<b>15. Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16. Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (14+15+16)</b>	<b>(272.80)</b>	<b>635.81</b>	<b>(1,637.00)</b>	<b>(721.42)</b>
<b>18. Paid-up equity share capital (Equity shares of Rs. 5/- each)</b>	<b>1,718.80</b>	<b>1,718.80</b>	<b>1,718.80</b>	<b>1,718.80</b>
<b>19. Reserves excluding revaluation reserves as per the Balance Sheet of previous year</b>				<b>10,412.60</b>
<b>20. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)</b>				
(a) Basic	(0.79)	1.85	(4.76)	(2.10)
(b) Diluted	(0.79)	1.83	(4.76)	(2.10)

**PART - II**

A. Particulars of Shareholding				
<b>1 Public shareholding</b>				
- Number of equity shares	1,28,37,258	1,09,06,758	1,09,06,758	1,09,06,758
- Percentage of shareholding	37.34%	31.73%	31.73%	31.73%
<b>2. Promoters and promoter group Shareholding</b>				
<b>a) Pledged / Encumbered</b>				
- Number of Shares	2,15,38,742	2,34,69,242	2,34,69,242	2,34,69,242
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.66%	68.27%	68.27%	68.27%
<b>b) Non-encumbered</b>				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%

CIN # . L18101KA2004PLC033475



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Excluding Design

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# gokaldas exports ltd.

B. Investor complaints	3 months ended 30.06.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 13, 2014
- The Company operates in a single business segment of manufacture and sale of garments. As such no further disclosures are required.
- The figures for the last quarter of previous year are the balancing figures between audited figures for the full financial year and the unaudited published year-to-date figures for nine months of previous year.
- Effective April 1, 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of the fixed assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter ending 30th June 2014 is higher by 223.60 lakhs. Further, in case of fixed assets whose useful life on such reassessment had expired as of April 01, 2014, net book value of assets of Rs. 113.46 lakhs is adjusted against the opening reserve as of April 01, 2014.
- Consolidated results for the quarter ended June 30, 2014

Particulars	Quarter ended			Year ended
	30.6.2014 Unaudited	31.3.2014 Unaudited	30.6.2013 Unaudited	31.3.2014 Audited
<b>Income from Operations</b>				
Sales (Net of excise duty)	25,908.37	30,708.17	24,354.81	1,05,439.67
Other Operating Income	1,554.04	1,833.88	1,947.60	7,678.54
<b>Total income from operations (net)</b>	<b>27,462.41</b>	<b>32,542.05</b>	<b>26,302.41</b>	<b>1,13,118.21</b>
Net Profit/ (Loss) After tax	(243.51)	669.38	(1,605.20)	(670.09)
Earnings Per Share (Basic)	(0.71)	1.95	(4.67)	(1.95)
Earnings Per Share (Diluted)	(0.71)	1.93	(4.67)	(1.95)

- Previous year's /period's figures have been regrouped/ rearranged wherever necessary to conform to the current period's presentation.

Place: Bangalore  
Date: 13.8.2014

For and on behalf of the board

*Gautam Chakravarti*

Gautam Chakravarti  
Wholetime Director & Chief Executive Officer



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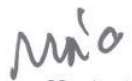


## Limited Review Report

Review Report to  
The Board of Directors  
Gokaldas Exports Limited


1. We have reviewed the accompanying statement of unaudited financial results of Gokaldas Exports Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956, which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP  
ICAI Firm registration number: 301003E  
Chartered Accountants

  
per Navin Agrawal  
Partner  
Membership No.: 56102



For Girish Murthy & Kumar  
ICAI Firm registration number: 000934S  
Chartered Accountants

  
per A.V. Satish Kumar  
Partner  
Membership No.: F-26526



Place : Bengaluru  
Date : August 13, 2014

Place : Bengaluru  
Date : August 13, 2014