

# gokaldas exports Ltd

GEL/SEC/2017-18

2<sup>nd</sup> June, 2017

**BSE Limited**  
Floor 25, P.J Towers,  
Dalal Street,  
MUMBAI - 400 001  
SCRIP CODE: 532630

Dear Sir/Madam

**Sub: Resubmission of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017**

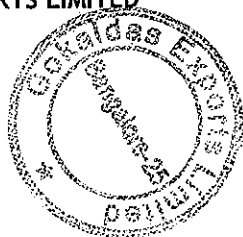
With reference to the e-mail received on 31.05.2017 instructing us to resubmit the Audited Financial Results for the quarter and year ended 31.03.2017 as approved at the Board Meeting held on 19<sup>th</sup> May, 2017. We hereby enclose the revised format of Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.

Kindly acknowledge the receipt

Thanking you,

Yours truly,  
for GOKALDAS EXPORTS LIMITED

*Ramya K*  
Ramya K  
Company Secretary  
Encl: as above



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## STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

	Particulars	Quarter ended			Year Ended		Consolidated Year Ended	
		31.03.2017 Audited (also refer Note 3)	31.12.2016 Unaudited	31.03.2016 Audited (Also refer Note 3)	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations</b>							
	Revenue from operations	30,865.95	19,801.21	31,780.71	91,460.77	112,270.42	93,047.49	114,292.34
	Other Income	292.74	469.15	403.52	1,311.24	2,038.12	1,539.49	2,433.43
	<b>Total Revenue</b>	<b>31,158.69</b>	<b>20,270.36</b>	<b>32,184.23</b>	<b>92,772.01</b>	<b>114,308.54</b>	<b>94,586.98</b>	<b>116,725.77</b>
2	<b>Expenses</b>							
(a)	Cost of materials consumed	13,246.17	14,363.11	15,001.52	48,258.22	59,832.28	48,136.80	59,699.73
(b)	Purchases of stock-in-trade	-	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	3,768.65	(4,793.94)	815.08	31.18	(291.56)	39.96	(353.60)
(d)	Employee benefit expense	2,478.36	2,981.34	2,587.63	10,475.22	12,183.35	30,314.88	34,578.79
(e)	Finance costs	1,025.05	860.34	1,068.80	3,635.99	3,946.32	3,641.23	3,977.22
(f)	Depreciation and amortisation expense	459.32	454.40	492.83	1,722.31	2,046.34	1,805.97	2,217.52
(g)	Job Work Charges	5,938.26	6,203.99	6,273.13	23,452.78	25,131.98	1,100.73	1,538.53
(h)	Other expenditure	3,201.72	2,684.27	2,744.60	11,362.33	11,681.90	15,447.98	15,099.19
(i)	Exchange Difference Loss/(Gain) net	(418.95)	(298.77)	83.21	(1,482.21)	(787.98)	(1,478.11)	(787.69)
	<b>Total expenses</b>	<b>29,698.58</b>	<b>22,454.74</b>	<b>29,066.80</b>	<b>97,459.82</b>	<b>113,742.63</b>	<b>99,009.44</b>	<b>116,909.69</b>
	<b>Profit before exceptional and extraordinary items and tax</b>	<b>1,460.11</b>	<b>(2,184.38)</b>	<b>3,117.43</b>	<b>(4,681.81)</b>	<b>565.91</b>	<b>(4,422.46)</b>	<b>756.08</b>
4	Exceptional Items	-	-	-	-	4,541.81	-	4,575.90
5	<b>Profit before extraordinary items and tax</b>	<b>1,460.11</b>	<b>(2,184.38)</b>	<b>3,117.43</b>	<b>(4,681.81)</b>	<b>5,107.72</b>	<b>(4,422.46)</b>	<b>5,331.98</b>
6	Extraordinary items	-	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>1,460.11</b>	<b>(2,184.38)</b>	<b>3,117.43</b>	<b>(4,681.81)</b>	<b>5,107.72</b>	<b>(4,422.46)</b>	<b>5,331.98</b>
8	<b>Tax Expense</b>							
(a)	Current tax	41.81	-	-	41.81	-	213.92	164.75
(b)	Deferred tax	274.27	-	(959.42)	274.27	(959.42)	274.27	(966.37)
9	<b>Net Profit / Loss for the period from continuing operations</b>	<b>1,144.03</b>	<b>(2,184.38)</b>	<b>4,076.85</b>	<b>(4,997.89)</b>	<b>6,067.14</b>	<b>(4,910.65)</b>	<b>6,133.60</b>
10	Profit (Loss) from discontinuing operations before tax							
11	Tax expense of discontinuing operations	-	-	-	-	-	-	-
12	Net profit (Loss) from discontinuing operation after tax	-	-	-	-	-	-	-
13	<b>Net profit (Loss) for the period</b>							
14	<b>Earnings per equity share</b>							
	Basic	3.28	(6.27)	11.72	(14.32)	17.48	(14.07)	17.68
	Diluted	3.24	(6.27)	11.59	(14.07)	17.18	(13.83)	17.37

*P. Ramu*



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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

## Standalone/Consolidated Statement of Assets and Liabilities

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2017 Audited	As at 31.03.2016 Audited	As at 31.03.2017 Audited	As at 31.03.2016 Audited
<b>EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	1,746.38	1,739.47	1,746.38	1,739.47
(b) Reserves and surplus	15,158.10	19,543.63	15,549.83	19,848.12
(c) Money received against share warrants	-	-	-	-
<b>TOTAL SHAREHOLDERS FUND</b>	<b>16,904.48</b>	<b>21,283.10</b>	<b>17,296.21</b>	<b>21,587.59</b>
<b>2 Share application money pending allotment</b>	<b>1.61</b>	-	<b>1.61</b>	-
<b>3 Non-current liabilities</b>				
Long-term borrowings	-	-	-	-
Deferred tax liabilities (net)	-	-	-	-
Foreign Currency monetary item translation different liability account	-	-	-	-
Other long-term liabilities	-	-	-	-
Long-term provisions	454.06	271.99	454.06	271.99
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>454.06</b>	<b>271.99</b>	<b>454.06</b>	<b>271.99</b>
<b>4 Current liabilities</b>				
Short-term borrowings	34,026.45	31,304.91	34,026.45	31,304.91
<b>Trade payables</b>				
(A) Total outstanding dues of micro enterprises and small enterprises	45.44	41.02	45.44	41.02
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,292.81	10,370.55	9,609.80	10,635.85
Other current liabilities	5,082.42	8,005.42	4,079.77	7,050.07
Short-term provisions	573.39	1,186.09	1,625.53	2,737.46
<b>TOTAL CURRENT LIABILITIES</b>	<b>49,020.51</b>	<b>50,907.99</b>	<b>49,286.99</b>	<b>51,769.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66,380.66</b>	<b>72,463.08</b>	<b>67,038.87</b>	<b>73,628.89</b>
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
<b>(i) Fixed assets</b>				
Tangible assets	8,924.89	9,070.83	9,290.37	9,520.39
Intangible assets	98.58	85.47	98.58	85.47
Preproducing properties	-	-	-	-
Capital work-in-progress	90.04	247.64	90.04	247.64
Intangible assets under development	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	<b>9,113.51</b>	<b>9,403.94</b>	<b>9,478.99</b>	<b>9,853.50</b>
<b>(ii) Non - Current Investments</b>	<b>2,890.46</b>	<b>2,890.62</b>	<b>0.29</b>	<b>0.63</b>
<b>(v) Deferred tax assets (net)</b>	<b>685.15</b>	<b>959.42</b>	<b>685.15</b>	<b>959.42</b>
<b>(vii) Long-term loans and advances</b>	<b>2,528.89</b>	<b>3,351.85</b>	<b>4,778.92</b>	<b>5,718.43</b>
<b>(viii) Other non-current assets</b>	<b>753.64</b>	<b>735.78</b>	<b>753.64</b>	<b>735.78</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>15,971.65</b>	<b>17,341.61</b>	<b>15,696.99</b>	<b>17,267.76</b>
<b>2 Current assets</b>				
Current investments	-	-	-	0.09
Inventories	18,658.40	19,384.11	19,152.21	19,918.34
Trade receivables	7,768.81	7,984.64	7,996.64	8,496.06
Cash and cash equivalents	14.45	109.45	36.71	128.41
Bank balance other than cash and cash equivalents	17,380.83	20,808.09	17,497.98	20,987.71
Short-term loans and advances	954.39	1,578.51	1,026.21	1,573.85
Other current assets	5,632.13	5,256.67	5,632.13	5,256.67
<b>TOTAL CURRENT ASSETS</b>	<b>50,409.01</b>	<b>55,121.47</b>	<b>51,341.88</b>	<b>56,361.13</b>
<b>TOTAL ASSETS</b>	<b>66,380.66</b>	<b>72,463.08</b>	<b>67,038.87</b>	<b>73,628.89</b>

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 19, 2017.

2. Gokaldas Exports Limited (the Company) operates in a single business segment of manufacture and sale of garments. As such no further disclosures are required.

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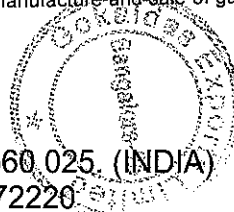
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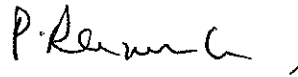
*P. Ramesh*



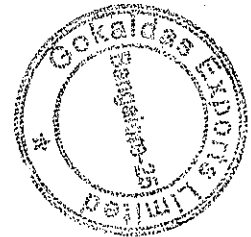
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3. The figure for the last quarter of current and the previous years are the balancing figures between audited figures for the full financial years and the unaudited published year-to-date figures for nine months of respective years.
4. The Company has applied for a scheme of amalgamation of 9 wholly owned subsidiary companies with the Company. The appointed date of amalgamation is April 1, 2016. The application is filed with the Hon'ble National Company Law Tribunal on February 23, 2017. The Company awaits necessary approvals for the merger to become effective.
5. An open offer is proposed by Clear Wealth Consultancy Services LLP ("Acquirer") along with Mathew Cyriac (Person acting in concert ("PAC") 1), Gazania Advisory LLP ("PAC II"), Westex Infotech Private Limited ("PAC III") and Gautham Madhavan ("PAC IV") (PAC I, PAC II, PAC III and PAC IV are collectively referred to as "PACs"). This Open Offer is being made pursuant to the execution of share purchase agreement dated March 31, 2017 ("SPA") by the Acquirer with Blackstone FP Capital Partners (Mauritius) VB Subsidiary Ltd, being the current promoter of the Target Company. Pursuant to SPA, the Acquirer has agreed to acquire 13,955,742 equity shares representing 39.94% of fully paid-up equity share capital of the Target Company at a price of Rs. 42 per equity share aggregating to Rs. 586,141,164 payable in cash. This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to all public shareholders of the Target Company, pursuant to which the Acquirer will acquire up to 9,179,993 equity shares representing 26% of expanded voting share capital of the Target Company at a price of Rs. 63.25 per equity share payable in cash subject to the terms and conditions set out in the detailed public statement and letter of offer that will be sent to all public shareholders of the Target Company.
6. Provisions of Ind AS are not applicable to the Company for the current year.
7. Previous year's / 'period's figures have been regrouped / rearranged wherever necessary to conform to the current period's presentation.

For and on behalf of the board



Padala Ramababu  
Vice Chairman & Managing Director



Place: Bangalore  
Date: 19.5.2017

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