

gokaldas exports ltd.

STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2013
Rs. in lakhs except EPS

Part I	Quarter ended			Nine months ended		Year ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	23,595.64	26,542.72	20,966.15	74,326.73	64,487.98	89,899.19
(b). Other Operating Income	1,690.99	1,367.58	1,852.53	4,655.92	4,978.73	7,057.02
Total income from operations (net)	25,286.63	27,910.30	22,818.68	78,982.65	69,466.71	96,956.21
2. Expenses						
a) Cost of materials consumed	13,042.42	13,444.02	15,084.64	41,661.89	38,339.52	52,640.38
b) Changes in inventories of finished goods and Work-in-progress	(690.64)	475.02	(2,680.50)	(1,231.59)	(2,674.56)	(2,022.75)
c) Employee benefits expense	2,676.56	2,861.49	3,264.32	8,297.77	9,584.51	12,370.84
d) Job Work Charges	5,774.27	5,785.96	7,566.50	18,096.16	20,912.01	27,439.68
e) Depreciation and amortisation expense	634.20	624.18	784.89	1,880.82	2,272.31	3,097.15
f) Other expenses	2,151.15	3,276.17	2,380.20	8,002.88	7,170.07	10,132.09
Total expenses	23,587.96	26,466.84	26,400.05	76,707.93	75,603.86	103,657.39
3. Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,698.67	1,443.46	(3,581.37)	2,274.72	(6,137.15)	(6,701.18)
4. Other Income	233.92	1,136.67	74.82	1,585.36	278.25	331.57
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,932.59	2,580.13	(3,506.55)	3,860.08	(5,858.90)	(6,369.61)
6. Finance costs	830.85	941.48	990.10	2,833.16	2,608.17	3,753.21
7. Exchange Difference Loss / (Gain) (net)	1,001.53	1,459.08	(190.27)	2,384.15	1,621.54	1,064.48
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	100.21	179.57	(4,306.38)	(1,357.23)	(10,088.61)	(11,187.30)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	100.21	179.57	(4,306.38)	(1,357.23)	(10,088.61)	(11,187.30)
11. Tax expense	-	-	-	-	-	-
a) Income Tax	-	-	0.74	-	0.74	0.74
b) Taxes for earlier years charge / (credit)	-	-	-	-	-	-
c) Deferred Tax Charge / (Credit)	100.21	179.57	(4,307.12)	(1,357.23)	(10,089.35)	(11,188.04)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	-	-	-	-	-	-
13. Extraordinary items	-	179.57	(4,307.12)	(1,357.23)	(10,089.35)	(11,188.04)
14. Net Profit / (Loss) for the period (12-13)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	-	-	-	-	-	10,496.13
16. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	-
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)	0.29	0.52	(12.53)	(3.95)	(29.35)	(32.55)
a) Basic and diluted before and after extraordinary items	-	-	-	-	-	-

PART - II

A. Particulars of Shareholding	10,906,758	10,906,758	4,032,556	10,906,758	4,032,556	10,906,758
1 Public shareholding						
- Number of equity shares	31.73%	31.73%	11.73%	31.73%	11.73%	31.73%
- Percentage of shareholding						
2. Promoters and promoter group Shareholding						
a) Pledged / Encumbered	23,469,242	23,469,242	23,469,242	23,469,242	23,469,242	23,469,242
- Number of Shares	100.00%	100.00%	77.34%	100.00%	77.34%	100.00%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.27%	68.27%	68.27%	68.27%	68.27%	68.27%
- Percentage of shares (as a % of the total share capital of the company)						
b) Non-encumbered	NIL	NIL	6,874,202	NIL	6,874,202	NIL
- Number of shares	0.00%	0.00%	22.66%	0.00%	22.66%	0.00%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	20.00%	0.00%	20.00%	0.00%
- Percentage of shares (as a % of the total share capital of the company)						

Gautam Chakravarti



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B. Investor complaints	3 months ended 31.12.2013
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:

1. The unaudited financial results of the Company for the quarter and nine months period ended December 31, 2013 have been subjected to limited review by the statutory auditors. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 01, 2014.

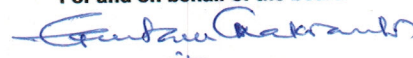
2. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.

3. Consolidated results for the quarter and nine months period ended December 31, 2013

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
Income from Operations						
Sales (Net of excise duty)	23,642.92	26,733.77	21,251.60	74,731.50	64,758.54	90,256.76
Other Operating Income	2,108.76	1,788.30	1,884.99	5,844.66	5,628.69	7,843.13
Total income from operations (net)	25,751.68	28,522.07	23,136.59	80,576.16	70,387.23	98,099.89
Net Profit / (Loss) After Tax	65.94	199.79	(4,056.33)	(1,339.47)	(9,786.56)	(10,944.09)
Earnings Per Share (Basic)	0.19	0.58	(11.80)	(3.90)	(28.47)	(31.84)

4. 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



Gautam Chakravarti

Wholetime Director & Chief Executive Officer

Place: Bangalore
Date: February 01, 2014



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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 December 31, 2013 (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", notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 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

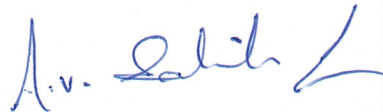


per **Navin Agrawal**
Partner
Membership No.: 56102



Place : Bengaluru
Date : February 01, 2014

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



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

Place : Bengaluru
Date : February 01, 2014

