

gokaldas exports ltd.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 TH SEPTEMBER 2013

Rs. in lakhs except EPS

Part I	Quarter ended			Half-year ended		Year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	26,542.72	24,188.37	22,688.31	50,731.09	43,521.83	89,899.19
(b). Other Operating Income	1,367.58	1,597.36	1,359.17	2,964.94	3,126.21	7,057.02
Total income from operations (net)	27,910.30	25,785.73	24,047.48	53,696.03	46,648.04	96,956.21
2. Expenses						
a) Cost of materials consumed	13,444.02	15,175.45	12,663.37	28,619.47	23,254.89	52,640.38
b) Changes in inventories of finished goods and Work-in-progress	475.02	(1,015.97)	251.57	(540.95)	5.93	(2,022.75)
c) Employee benefit expense	2,861.49	2,759.73	3,213.45	5,621.22	6,320.19	12,370.84
d) Job Work Charges	5,785.96	6,535.93	6,818.71	12,321.89	13,345.51	27,439.68
e) Depreciation and amortisation expense	624.18	622.44	754.71	1,246.62	1,487.42	3,097.15
f) Other expenditure	3,276.17	2,575.56	2,572.20	5,851.73	4,790.52	10,132.09
Total expenses	26,466.84	26,653.14	26,274.01	53,119.98	49,204.46	1,03,657.39
3. Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	1,443.46	(867.41)	(2,226.53)	576.05	(2,556.42)	(6,701.18)
4. Other Income	1,136.67	214.77	71.14	1,351.44	204.08	331.57
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	2,580.13	(652.64)	(2,155.39)	1,927.49	(2,352.34)	(6,369.61)
6. Finance costs	941.48	1,060.82	767.13	2,002.30	1,618.07	3,753.21
7. Exchange Difference Loss / (Gain) (net)	1,459.08	(76.46)	493.39	1,382.62	1,811.81	1,064.48
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	179.57	(1,637.00)	(3,415.91)	(1,457.43)	(5,782.22)	(11,187.30)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	179.57	(1,637.00)	(3,415.91)	(1,457.43)	(5,782.22)	(11,187.30)
11. Tax expense						
a) Income Tax	-	-	-	-	-	-
b) Taxes for earlier years charge / (credit)	-	-	-	-	-	0.74
c) Deferred Tax Charge / (Credit)	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	179.57	(1,637.00)	(3,415.91)	(1,457.43)	(5,782.22)	(11,188.04)
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	179.57	(1,637.00)	(3,415.91)	(1,457.43)	(5,782.22)	(11,188.04)
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
16. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	10,496.13
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)						
a) Basic and diluted before and after extraordinary items	0.52	(4.76)	(9.94)	(4.24)	(16.82)	(32.55)

PART - II

A. Particulars of Shareholding						
1 Public shareholding						
- Number of equity shares	1,09,06,758	1,09,06,758	40,32,556	1,09,06,758	40,32,556	1,09,06,758
- Percentage of shareholding	31.73%	31.73%	11.73%	31.73%	11.73%	31.73%
2. Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	2,34,69,242	2,34,69,242	2,34,69,242	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%	77.34%	100.00%	77.34%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	68.27%	68.27%	68.27%	68.27%	68.27%	68.27%
b) Non-encumbered						
- Number of shares	NIL	NIL	68,74,202	NIL	68,74,202	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	22.66%	0.00%	22.66%	0.00%
- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	20.00%	0.00%	20.00%	0.00%

B. Investor complaints	3 months ended 30.09.2013
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL



Sanjay Kulkarni



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Excluding Design

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gokaldas exports ltd.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013

Standalone Statement of Assets and Liabilities

Particulars	As at 30.09.2013	As at 31.03.2013
A EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,718.80	1,718.80
(b) Reserves and surplus	6,233.26	10,496.13
	7,952.06	12,214.93
Non-current liabilities		
(a) Long-term provisions	478.62	484.87
	478.62	484.87
Current liabilities		
(a) Short-term borrowings	31,834.44	31,166.38
(b) Trade payables	10,255.73	11,711.07
(c) Other current liabilities	7,816.22	6,178.94
(d) Short-term provisions	472.90	434.44
	50,379.29	49,490.83
TOTAL	58,809.97	62,190.63
B ASSETS		
Non-current assets		
(a) Fixed assets	17,094.30	18,781.25
(b) Non-current investments	3,218.43	3,218.43
(c) Long-term loans and advances	1,553.93	1,427.52
(d) Other non-current assets	90.69	90.69
	21,957.35	23,517.89
Current assets		
(a) Current investments	1,225.00	1,000.00
(b) Inventories	21,530.13	24,433.92
(c) Trade receivables	9,887.05	7,799.44
(d) Cash and cash equivalents	631.58	1,386.00
(e) Short-term loans and advances	2,085.81	1,483.24
(f) Other current assets	1,493.05	2,570.14
	36,852.62	38,672.74
TOTAL	58,809.97	62,190.63

Notes:

1. The unaudited financial results of the Company for the quarter ended September 30, 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 November 11, 2013.

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 ended September 30, 2013

Particulars	Quarter ended			Half-year ended		Year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
Income from Operations						
Sales (Net of excise duty)	26,733.77	24,354.81	22,651.00	51,088.58	43,506.95	90,256.76
Other Operating Income	1,788.30	1,947.60	1,619.64	3,735.90	3,743.70	7,843.13
Total income from operations (net)	28,522.07	26,302.41	24,270.64	54,824.48	47,250.65	98,099.89
Net Profit / (Loss) After Tax	199.79	(1,605.20)	(3,382.95)	(1,405.41)	(5,730.23)	(10,944.09)
Earnings / (Loss) Per Share (Basic)	0.58	(4.67)	(9.84)	(4.09)	(16.67)	(31.84)

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

Place: Bangalore
Date: 11.11.2013



For and on behalf of the board

Gautam Chakravarti
Gautam Chakravarti
Wholtime Director & Chief Executive Officer



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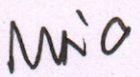
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Limited Review Report

**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 September 30, 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 provisions of the Companies Act, 1956 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.

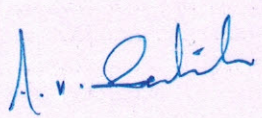
For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Navin Agrawal
Partner
Membership No.: 56102



Place : Bengaluru
Date : November 11, 2013

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


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



Place : Bengaluru
Date : November 11, 2013