

gokaldas exports ltd.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 TH SEPTEMBER 2012

Rs. in lakhs except EPS

Part I	Quarter ended			Half-year ended		Year ended
	30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	22,688.31	20,833.52	26,055.02	43,521.83	48,877.60	90,338.18
(b). Other Operating Income	1,359.17	1,767.04	1,207.48	3,126.21	2,886.14	9,868.47
Total income from operations (net)	24,047.48	22,600.56	27,262.50	46,648.04	51,763.74	1,00,206.65
2. Expenses						
a) Cost of materials consumed	12,663.37	10,591.52	14,894.88	23,254.89	27,405.06	57,299.49
b) Changes in inventories of finished goods and Work-in-progress	251.57	(245.64)	(15.72)	5.93	164.35	605.61
c) Employee benefit expense	3,213.45	3,106.74	2,728.39	6,320.19	5,327.98	11,241.16
d) Job Work Charges	6,818.71	6,526.80	6,477.87	13,345.51	12,791.48	24,213.81
e) Depreciation and amortisation expense	754.71	732.71	824.15	1,487.42	1,613.56	3,301.67
f) Other expenditure	2,572.20	2,218.32	3,028.32	4,790.52	6,329.97	11,310.52
Total expenses	26,274.01	22,930.45	27,937.89	49,204.46	53,632.40	1,07,972.26
3. Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(2,226.53)	(329.89)	(675.39)	(2,556.42)	(1,868.66)	(7,765.61)
4. Other Income	71.14	132.94	73.51	204.08	212.08	421.07
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(2,155.39)	(196.95)	(601.88)	(2,352.34)	(1,656.58)	(7,344.54)
6. Finance costs	767.13	850.94	597.23	1,618.07	1,352.34	3,941.85
7. Exchange Difference Loss / (Gain) (net)	493.39	1,318.42	1,812.48	1,811.81	1,408.31	2,048.43
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	(3,415.91)	(2,366.31)	(3,011.59)	(5,782.22)	(4,417.23)	(13,334.82)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(3,415.91)	(2,366.31)	(3,011.59)	(5,782.22)	(4,417.23)	(13,334.82)
11. Tax expense						
a) Income Tax	-	-	-	-	-	-
b) Taxes for earlier years charge / (credit)	-	-	-	-	(58.69)	(58.69)
c) Deferred Tax Charge / (Credit)	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(3,415.91)	(2,366.31)	(3,011.59)	(5,782.22)	(4,358.54)	(13,276.13)
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	(3,415.91)	(2,366.31)	(3,011.59)	(5,782.22)	(4,358.54)	(13,276.13)
15. Net Profit / (Loss) after taxes (14+15+16)	(3,415.91)	(2,366.31)	(3,011.59)	(5,782.22)	(4,358.54)	(13,276.13)
16. 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
17. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	21,055.70
18. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)						
a) Basic and diluted before and after extraordinary items	(9.94)	(6.88)	(8.76)	(16.82)	(12.68)	(38.62)

PART - II

A. Particulars of Shareholding

1 Public shareholding						
- Number of equity shares	40,32,556	40,31,556	40,31,556	40,32,556	40,31,556	40,31,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%	11.73%
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)	77.34%	77.34%	77.34%	77.34%	77.34%	77.34%
- 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	68,74,202	68,75,202	68,75,202	68,74,202	68,75,202	68,75,202
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.66%	22.66%	22.66%	22.66%	22.66%	22.66%
- Percentage of shares (as a % of the total share capital of the company)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%

B. Investor complaints

3 months ended
30.09.2012

Pending at the beginning of the quarter	NIL
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	NIL

[Signature]



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gokaldas exports ltd.

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 TH SEPTEMBER 2012

Standalone Statement of Assets and Liabilities

Particulars	As at 30.09.2012	As at 31.03.2012
A EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,718.80	1,718.80
(b) Reserves and surplus	16,867.36	21,055.70
	18,586.16	22,774.50
Non-current liabilities		
(a) Long-term borrowings	94.00	526.00
(b) Long-term provisions	730.97	577.86
	824.97	1,103.86
Current liabilities		
(a) Short-term borrowings	29,792.43	24,465.86
(b) Trade payables	8,302.66	6,535.76
(c) Other current liabilities	4,847.75	4,351.91
(d) Short-term provisions	379.76	308.51
	43,322.60	35,662.04
TOTAL	62,733.73	59,540.40
B ASSETS		
Non-current assets		
(a) Fixed assets	20,288.15	20,862.25
(b) Non-current investments	3,218.43	3,218.43
(c) Long-term loans and advances	1,603.58	1,864.36
(d) Other non-current assets	716.67	823.85
	25,826.83	26,768.89
Current assets		
(a) Current investments	-	2,439.81
(b) Inventories	20,193.08	16,810.54
(c) Trade receivables	9,631.18	6,217.24
(d) Cash and cash equivalents	2,963.67	3,972.72
(e) Short-term loans and advances	1,503.00	1,568.57
(f) Other current assets	2,615.97	1,762.63
	36,906.90	32,771.51
TOTAL	62,733.73	59,540.40

Notes:

1. The unaudited financial results of the Company for the half-year and quarter ended September 30, 2012 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 02, 2012.

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, 2012

Particulars	Quarter ended			Half-year ended		Year ended
	30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
Income from Operations						
Sales (Net of excise duty)	22,651.00	20,855.95	26,240.32	43,506.95	49,110.82	90,597.03
Other Operating Income	1,619.64	2,124.06	1,498.66	3,743.70	3,509.00	11,828.55
Total income from operations (net)	24,270.64	22,980.01	27,738.98	47,250.65	52,619.82	1,02,425.58
Net Profit / (Loss) After Tax	(3,382.95)	(2,347.28)	(2,890.67)	(5,730.23)	(4,313.70)	(13,237.84)
Earnings Per Share (Basic)	(9.84)	(6.83)	(8.41)	(16.67)	(12.55)	(38.51)

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

Gautam Chakravarti
Wholtime Director & Chief Executive Officer

Place: Bangalore
Date: 02.11.2012

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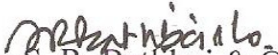
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Limited Review Report

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, 2012 (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 pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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.

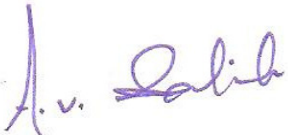

For S. R. Batliboi & Co
Firm registration number: 301003E
Chartered Accountants


per Navin Agrawal
Partner
Membership No : 56102

Place : Bengaluru
Date: November 2, 2012



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


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

Place : Bengaluru
Date: November 2, 2012

