



GOKALDAS EXPORTS LIMITED



**Integrate.**  
**Diversify.**  
**Grow.**

**2024**

Q1FY25

INVESTOR PRESENTATION



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# Q1FY25 Highlights

Q1FY25 //



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# Management Commentary and Outlook for FY25



*Our acquisitions and expansions are not just steps forward but strides toward integrating, diversifying, and growing.*

This was the first quarter where the full results of our newly acquired entities were included. In 1QFY25, the consolidated revenue grew by 80% YoY. Revenue excluding the acquired entities grew by 11.2% YoY, indicating a recovery in demand from customers. During this period India's exports grew by 4.2%, implying a market share gain for the company.

The US retail market remained resilient in the first half of 2024. Retailers have optimized their inventory holding levels, with early signs of recovery as the decline in imports subsided for the US, EU, and UK in recent months.

While the revenue growth has been strong, we experienced a series of foreseeable, but unavoidable headwinds. We witnessed several challenges starting from a disruption of production in a majority of our factories in April and May leading to delays in shipment incurring extra costs in overtime and airfreight, huge ramp up of employees in anticipation of volume growth in the second half of the year, slower ramp up of our new units, and continuing airfreight costs at Atraco. Some of these impacts will be offset in the quarters ahead.

We are making good progress towards integrating the operations of our newly acquired entities to secure better operating leverage. Our strategic investment in BTPL, a fabrics processing unit, allows us to derive utmost benefit through vertical integration into critical raw materials, adding an edge in terms of speed, quality, and cost.

To prepare for the next phase of growth, the company has added talent to its management at multiple levels. The company is working on improving its margins and is hopeful of achieving strong improvement in the second half of the current financial year.

The order book for the company is strong securing robust near-term prospects. The longer-term seems favourable with a continuing shift of global sourcing away from China, supplier consolidation towards efficient and well-capitalized players, and supply-side instabilities in several countries.



## COMMENTARY



## SUMMARY OF CONSOLIDATED PROFIT & LOSS STATEMENT

(₹ CRORES)

KEY PERFORMANCE METRICS	Q1FY25	Q4FY24	Q1FY24	YOY	QOQ
TOTAL INCOME	939.7	818.0	522.2	79.9%	14.9%
REVENUE FROM OPERATIONS	932.1	812.4	514.6	81.1%	14.7%
OTHER INCOME	7.6	5.6	7.6	0.2%	36.9%
ADJ. EBITDA	96.6	98.9	67.8	42.5%	-2.4%
ADJ. EBITDA MARGIN (%)	10.3%	12.1%	13.0%	(-270 bps)	(-182 bps)
LESS: ONE TIME EXPENSE	14.0 <sup>1</sup>	8.9 <sup>2</sup>	-		
EBITDA	82.6	90.0	67.8	21.8%	-8.3%
EBITDA MARGIN (%)	8.8%	11.0%	13.0%		
FINANCE COST	18.8	19.6	5.5		
DEPRECIATION AND AMORTISATION EXPENSES	27.7	27.4	19.1		
PROFIT BEFORE TAX	36.1	42.9	43.2	-16.4%	-15.9%
LESS: CURRENT TAX	11.9	7.7	11.8		
LESS: DEFERRED TAX CREDITS	-3.0	-9.0	-1.2		
PROFIT AFTER TAX	27.2	44.3	32.6	-16.5%	-38.6%

<sup>1</sup> Includes airfreight expense of ₹ 8.6 cr in Atraco, ₹ 3.4 cr in GEX and other onetime expenses of ₹ 2.0 cr in GEX

<sup>2</sup> One-off expenses of ₹ 8.9 Cr in Q4 FY24 pertain to acquisition-related expenses (Atraco and Matrix)

### REVENUE

₹ 940 Cr.

The revenue growth momentum could be sustained during the quarter, delivering 11% YoY on a like for like revenue, despite production disruptions which impeded the growth somewhat. India's apparel exports growth was up by 4% YoY during the quarter.

11.2% Y-o-Y comparable

14.9% Q-o-Q comparable

### ADJUSTED EBITDA<sup>1</sup>

₹ 97 Cr.

EBITDA was impacted by several headwinds starting from a disruption in production in April and May leading to delays in shipment incurring extra costs in overtime and airfreight, and also, incurred costs owing to ramp up of employees in anticipation of volume growth in the second half of the year, slower ramp up of our new units, and continuing airfreight costs at Atraco. Some of these impacts will be offset in the quarters ahead.

-10.0% Y-o-Y comparable

-2.4% Q-o-Q comparable

### ADJUSTED PBT<sup>1</sup>

₹ 50 Cr.

The PBT was impacted due to the factors stated above. Adjusting the one-off expenses, the PBT was ₹ 50.1 Cr. increasing by 16% YoY.

-18.1% Y-o-Y comparable

-3.4% Q-o-Q comparable

YoY Comparable represents GEX CY over GEX PY  
GEX represents Gokaldas Exports excluding Atraco & Matrix



# Contribution of Acquisitions



## 1QFY25 COMPANY-WISE CONTRIBUTION

(₹ CRORES)

KEY PERFORMANCE METRICS	GEX	ACQUIRED ENTITIES <sup>1</sup>	Total
TOTAL INCOME	580.6	359.1	939.7
EBITDA	55.6	26.9	82.6
EBITDA MARGIN	9.6%	7.5%	8.8%
ADJUSTED EBITDA	61.0	35.5	96.6
ADJUSTED EBITDA MARGIN	10.5%	9.9%	10.3%

<sup>1</sup>Includes results of Atraco & Matrix  
Adjusted EBITDA and EBITDA margin is after eliminating the one-off expenses

# Financial Year Highlights



## ANALYSIS OF FINANCIAL POSITION

(₹ CRORES)

KEY PERFORMANCE METRICS	30-Jun-24	31-Mar-24	Change
<b>NON-CURRENT ASSETS</b>			
INVESTMENT IN FIXED ASSETS	510.6	504.2	6.4
OTHER NON-CURRENT ASSETS	674.9	675.2	-0.3
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,185.5</b>	<b>1179.4</b>	<b>6.1</b>
<b>CURRENT ASSETS</b>			
INVENTORIES	613.3	603.6	9.7
TRADE RECEIVABLES	308.3	352.5	-44.2
OTHER CURRENT ASSETS	183.8	147.2	36.6
<b>TOTAL CURRENT ASSETS</b>	<b>1,105.5</b>	<b>1103.3</b>	<b>2.2</b>
LESS: CURRENT LIABILITIES			
TRADE PAYABLES	126.5	184.1	-57.6
OTHER CURRENT LIABILITIES	272.9	445.9	-172.9
<b>TOTAL CURRENT LIABILITIES</b>	<b>399.4</b>	<b>629.9</b>	<b>-230.5</b>
<b>NET CURRENT ASSETS</b>	<b>706.1</b>	<b>473.4</b>	<b>232.7</b>
<b>CAPITAL EMPLOYED*</b>	<b>1,891.6</b>	<b>1652.8</b>	<b>238.8</b>
<b>SOURCES OF FUNDS</b>			
EQUITY	<b>1,922.5</b>	<b>1288.9</b>	<b>633.6</b>
LONG TERM BORROWINGS	295.4	281.0	14.4
SHORT TERM BORROWINGS	167.0	338.6	-171.6
<b>TOTAL BORROWINGS</b>	<b>462.4</b>	<b>619.6</b>	<b>-157.2</b>
LESS: FIXED DEPOSITS HELD WITH BANKS	3.7	73.1	-69.4
LESS: CASH AND CASH EQUIVALENTS INCLUDES INVESTMENT IN MFS	517.0	210.2	306.8
<b>NET BORROWINGS / NET DEBT</b>	<b>-58.3</b>	<b>336.3</b>	<b>-394.6</b>
LONG TERM PROVISIONS	15.0	15.0	-0.0
LEASE LIABILITIES (NET)#	12.0	12.5	-0.6
<b>TOTAL SOURCES OF FUNDS</b>	<b>1,891.6</b>	<b>1652.8</b>	<b>238.8</b>

Note: \*Capital employed does not include cash and cash equivalents including investment in mutual funds.  
#Lease liabilities are net of right of use of assets and liabilities.

## NET CURRENT ASSETS

During the quarter, the company settled ₹ 155.3 Cr. as deferred consideration payable towards acquisition of Matrix. The current ratio is 2.7 times compared to 1.7 times as of 31-March-24 which indicates the company has a strong liquidity position sufficient to meet its current/short-term obligations.

## CAPITAL EMPLOYED

Capital employed includes investment of about ₹ 150 Cr. made in the new units of Gokaldas Exports which are yet to generate yield. These assets are expected to generate revenue and profit in the coming quarters.

## NET CASH

**₹58 Cr.**

The Company raised equity capital of ₹ 600 Cr through Qualified Institutional Placement (QIP) in April 2024, after acquisition of the two companies through a combination of debt and equity, along with the find raise, the company has a net cash of ₹ 58 Cr as of June 30, 2024.

(₹ CRORES)

PARAMETERS	GEX	ACQUIRED ENTITIES	TOTAL
Gross Debt	15.0	447.4	462.4
Cash & Cash Equivalents	488.3	32.4	520.7
Net Debt	(473.3)	415.0	(58.3)

# Financial Highlights



## SUMMARY OF CONSOLIDATED PROFIT & LOSS STATEMENT

(₹ CRORES)

KEY PERFORMANCE METRICS	FY20	FY21	FY22	FY23	FY24	YOY
REVENUE FROM OPERATIONS	1,370.9	1,210.7	1,790.3	2,222.2	2,378.9	7.1%
OTHER INCOME	16.3	12.2	10.7	25.0	30.1	20.2%
<b>TOTAL INCOME</b>	<b>1,387.2</b>	<b>1,222.9</b>	<b>1,801.0</b>	<b>2,247.2</b>	<b>2,409.0</b>	<b>7.2%</b>
ADJ. EBITDA	102.1	113.7	216.2	295.8	301.5 <sup>1</sup>	1.9%
ADJ. EBITDA MARGIN (%)	7.4%	9.3%	12.0%	13.2%	12.5%	(65) bps
EBITDA	102.1	113.7	216.2	295.8	284.1	-3.9%
EBITDA MARGIN (%)	7.4%	9.3%	12.0%	13.2%	11.8%	(137) bps
FINANCE COST	36.8	34.5	40.2	25.7	36.3	41.3%
DEPRECIATION & AMORTIZATION	54.8	52.6	58.9	71.8	88.8	23.7%
<b>PBT BEFORE EXCEPTIONAL ITEMS</b>	<b>10.4</b>	<b>26.6</b>	<b>117.0</b>	<b>198.3</b>	<b>159.0</b>	<b>-19.8%</b>
PAT BEFORE EXCEPTIONAL ITEMS	10.4 <sup>2</sup>	26.5	117.1 <sup>3</sup>	166.9 <sup>4</sup>	131.0	<b>-21.5%</b>
PAT MARGIN (%)	0.8%	2.2%	6.5%	7.4%	5.4%	(199) bps
BASIC EPS	7.10	6.18	23.08	28.60	21.55	-24.7%

<sup>1</sup>Adjusted with One-off expenses of ₹ 12.2 Cr towards acquisition-related expenses (Atraco and Matrix) and startup expenses in MP Unit of ₹ 5.2 Cr.

<sup>2</sup>Declined due to a series of headwinds like a retrospective reversal of 4% MEIS, revision of minimum wage in Karnataka retrospectively, and one-off expense

<sup>3</sup>After exhausting carried forward tax loss during the financial year the company recognized deferred tax asset, as per Ind AS 12, giving rise to a deferred tax credit of ₹ 11.8 Cr. In Q4 FY22 impacting the Net Profit accordingly. The Adjusted Profit after tax was ₹105.3 Cr.

<sup>4</sup>excludes the exceptional income of ₹ 6.05 Cr.



# Financial Highlights



## ANALYSIS OF FINANCIAL POSITION

(₹ CRORES)

KEY PERFORMANCE METRICS	FY20	FY21	FY22	FY23	FY24	YOY
<b>NON-CURRENT ASSETS</b>						
INVESTMENT IN FIXED ASSETS	130.1	127.2	169.1	275.1	504.2	229.1
OTHER NON-CURRENT ASSETS	49.7	45.8	68.5	74.6	675.2	600.6
<b>TOTAL NON-CURRENT ASSETS</b>	<b>179.8</b>	<b>173.1</b>	<b>237.6</b>	<b>349.7</b>	<b>1179.4</b>	<b>829.7</b>
<b>CURRENT ASSETS</b>						
INVENTORIES	289.2	259.2	433.6	293	603.6	310.6
TRADE RECEIVABLES	143.5	179.8	92.2	135.8	352.5	216.7
OTHER CURRENT ASSETS	82.3	68.7	135.9	83	147.2	64.2
<b>TOTAL CURRENT ASSETS</b>	<b>515.1</b>	<b>507.7</b>	<b>661.7</b>	<b>511.8</b>	<b>1103.3</b>	<b>591.5</b>
<b>LESS: CURRENT LIABILITIES</b>						
TRADE PAYABLES	114.3	86	117.8	84	184.1	100.1
OTHER CURRENT LIABILITIES	137.6	130.1	185.5	203.9	445.9	242.0
<b>TOTAL CURRENT LIABILITIES</b>	<b>251.9</b>	<b>216.1</b>	<b>303.4</b>	<b>287.9</b>	<b>629.9</b>	<b>342.0</b>
NET CURRENT ASSETS	263.1	291.6	358.3	223.9	473.4	249.5
<b>CAPITAL EMPLOYED*</b>	<b>442.9</b>	<b>464.7</b>	<b>595.9</b>	<b>573.6</b>	<b>1652.8</b>	<b>1079.2</b>
<b>SOURCES OF FUNDS</b>						
<b>EQUITY</b>	<b>226.6</b>	<b>290.1</b>	<b>708.2</b>	<b>886.3</b>	<b>1288.9</b>	<b>402.6</b>
LONG TERM BORROWINGS		18.8	2.4	9.6	281.0	271.4
SHORT TERM BORROWINGS	391	346.4	60.7	25.8	338.6	312.8
<b>TOTAL BORROWINGS</b>	<b>391</b>	<b>365.2</b>	<b>63.1</b>	<b>35.5</b>	<b>619.6</b>	<b>584.1</b>
LESS: FIXED DEPOSITS HELD WITH BANKS	139	146.9	15	9.3	73.1	63.8
LESS: CASH AND CASH EQUIVALENTS INCLUDES INVESTMENT IN MFS	47.8	52.1	167.1	358.7	210.2	-148.5
<b>NET BORROWINGS / NET DEBT</b>	<b>204.1</b>	<b>166.2</b>	<b>-119</b>	<b>-332.5</b>	<b>336.3</b>	<b>668.8</b>
LONG TERM PROVISIONS	4.6	5.3	6.7	13.5	15.0	1.5
LEASE LIABILITIES (NET)#	7.6	3.1	0.1	6.4	12.5	6.1
<b>TOTAL SOURCES OF FUNDS</b>	<b>442.9</b>	<b>464.7</b>	<b>595.9</b>	<b>573.6</b>	<b>1652.8</b>	<b>1079.2</b>

Note: \*Capital employed does not include cash and cash equivalents including investment in mutual funds.

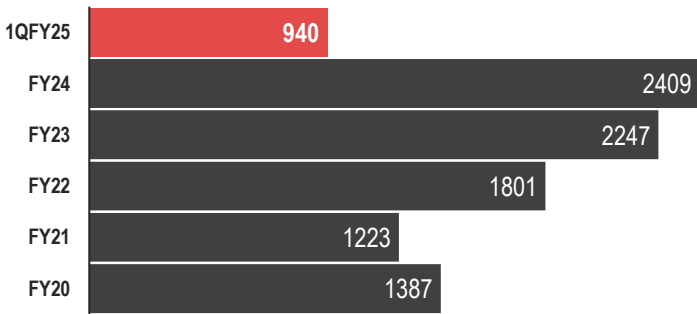
#lease liabilities are net off right of use of assets and liabilities.

# Ratio Analysis



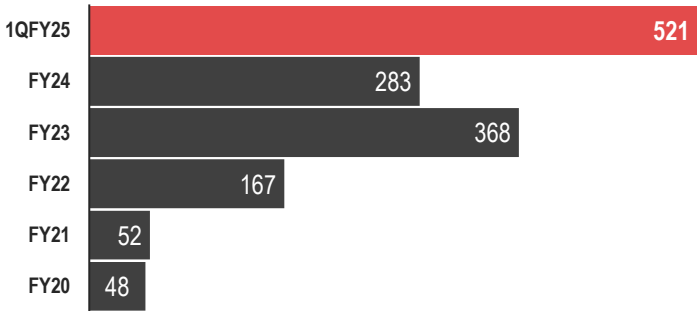
## TOTAL INCOME

(₹ CRORES)



## CASH AND CASH EQ.

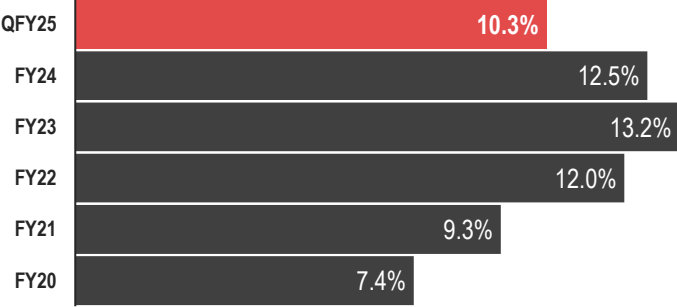
(₹ CRORES)



1QFY25 includes unutilized proceeds from the QIP of ₹ 98.6 cr

## EBITDA MARGIN

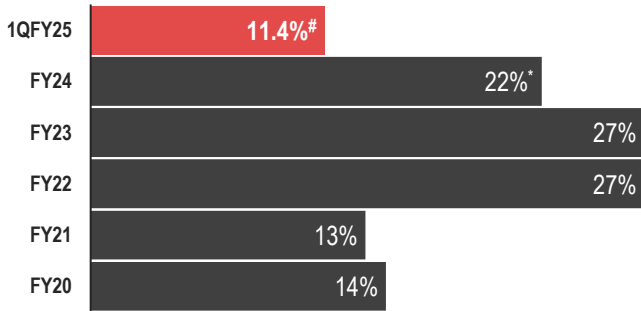
(IN %)



Q1FY25 and FY24 excludes one-off expenses

## RETURN ON CAPITAL EMPLOYED

(IN %)



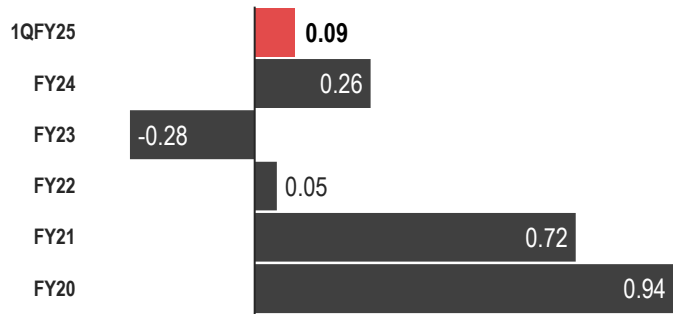
# Standalone business continues to perform at about 25% level. New investments will need time to catch up with improved performance.

\* ROCE for FY24 represents like for like comparison for GEX and does not include impact of investments made in the acquired entities.

Lease assets and liabilities, cash and cash equivalents, fixed deposits held against loan etc., eliminated for capital employed calculation.

## NET DEBT / EQUITY

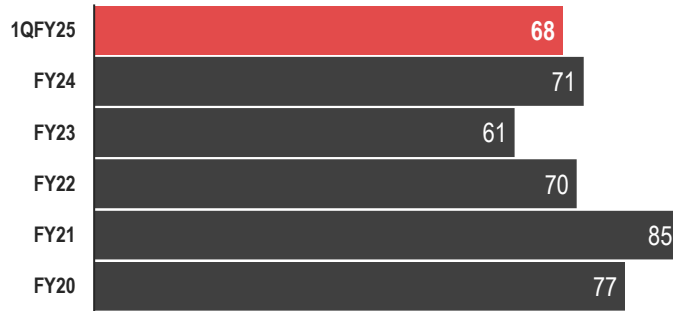
(IN TIMES)



Except FY24 other years are calculated based on average net debt/ average equity.

## NET WORKING CAPITAL

(IN NUMBERS OF DAYS)



Note: Cash and cash equivalents (other than funds committed for Capex) and lease assets are not included in working capital

# Continue to Invest in Machinery for Expansion and Upgradation



## CAPITAL EXPENDITURE

(₹ CRORES)

YEAR	MODERNIZATION AND UPGRADES	NEW CAPACITY AND NEW PROJECTS	TOTAL
FY23	28	97	135
FY24	39	104	143
1QFY25	17	16	33
9MFY25E	33	34	67

The company intends to exercise judicious control over capex spending taking into consideration the market conditions.



₹100 Cr.

OF PLANNED CAPEX DURING THE YEAR

Q1FY25 //

# Apparel Market Update



# 02

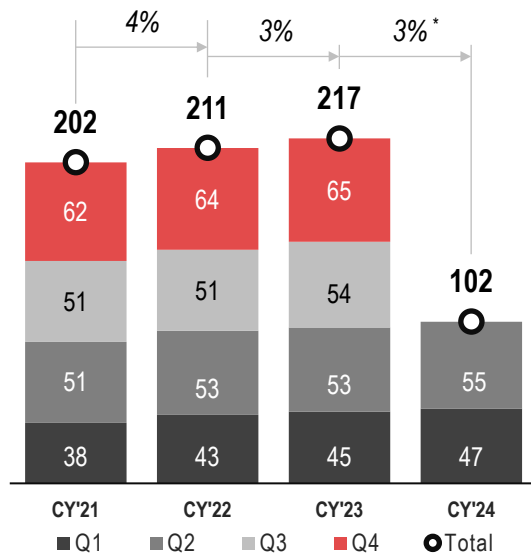
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# US Retail Sales Continued to Remain Resilient in 2024

RETAIL STORE SALES CONTINUES TO EXPERIENCE GROWTH

## US CLOTHING RETAIL STORE SALES

(IN US\$ BN)



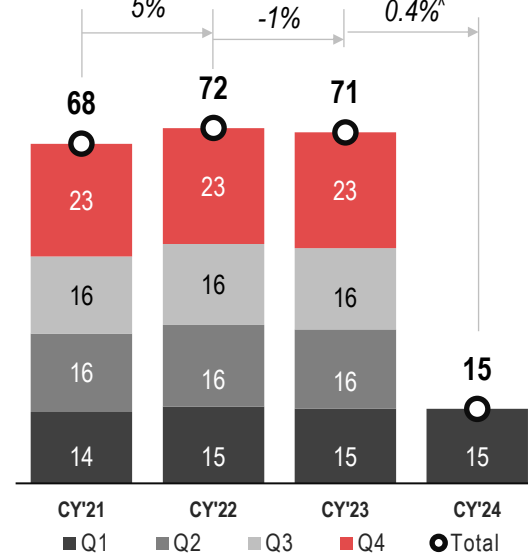
**Retail store sales continue to exhibit growth**  
The latest data suggest a continued uptrend in the consumer demand, supported by cooling inflation numbers.

\*Note: Represents 1H CY24 v/s 1H CY23  
Note: Data for June 24 is based our assumption

Source: US Census Bureau

## US E-COM CLOTHING SALES

(IN US\$ BN)



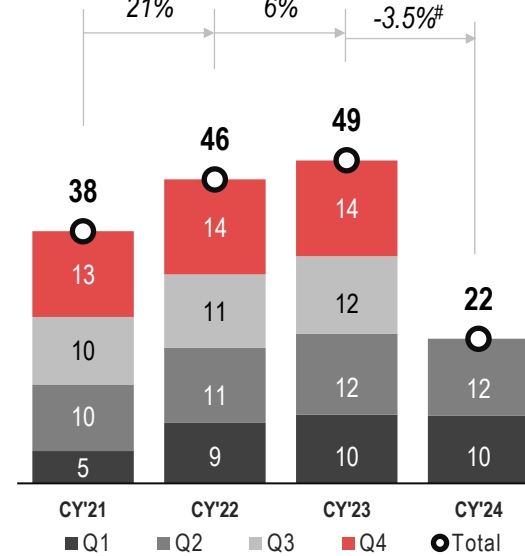
**E-commerce sales remained flat**  
Clothing and accessories E-commerce sales in the US witnessed a flat growth of 0.4% during the first three months of the calendar year 2024.

^Note: Represents 1Q24 v/s 1Q23  
Note: Data for CY21, CY22 & CY23 revised as per the source

Source: US Census Bureau

## UK CLOTHING RETAIL STORE SALES

(IN GBP £ BN)



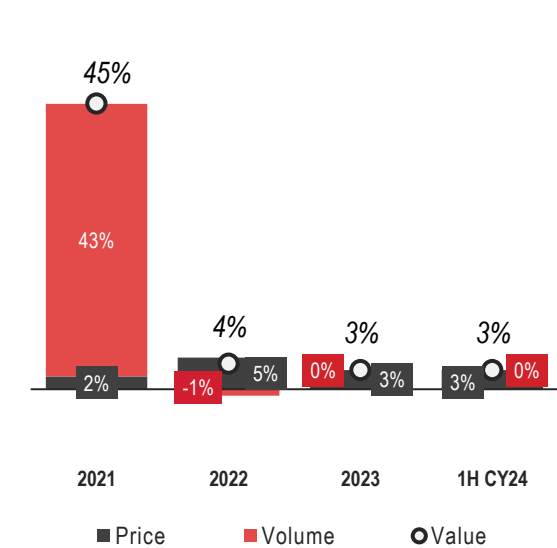
**UK Retail store sales growth declined**  
Sales for the prior calendar year grew well; however, it has declined in 1H24.

\*Note: Represents 1H CY24 v/s 1H CY23

Source: Office of National Statistics

## PRICE V/S VOLUME CONTRIBUTION

(IN %)



**US Retail Value grew supported by the Price**  
The US retail clothing sales growth was supported by the price during 1H24.

Note: Data for CY21, CY22 & CY23 revised as per the source

Source: US Census Bureau

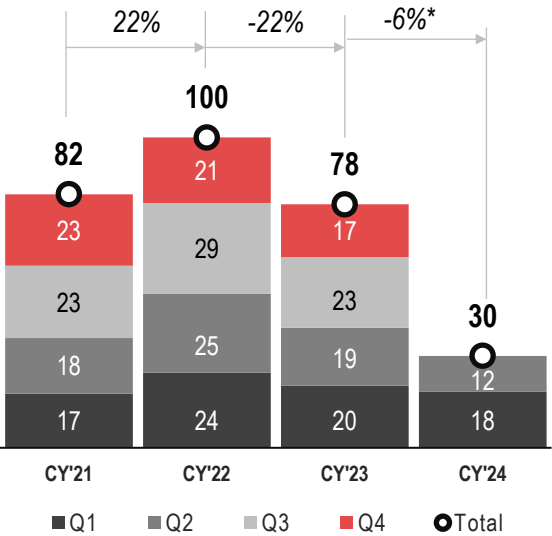
# US & EU Apparel Imports Decline Moderating

INDIAN APPAREL EXPORTS SHOW SIGNS OF RECOVERY



## US APPAREL IMPORTS

(IN US\$ BN)



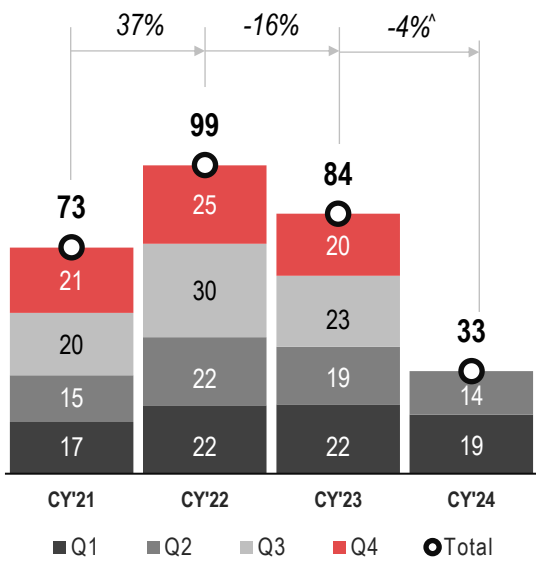
**US Apparel imports decline moderating**  
US monthly apparel imports declined by 22% in CY 2023, but the year-over-year decline in the Jan-May 24 data suggests that the decline has moderated.

\*Note: Represents Jan-May 24 v/s Jan-May 23

Source: Otexa

## EU-27 APPAREL IMPORTS

(IN EUR BN)



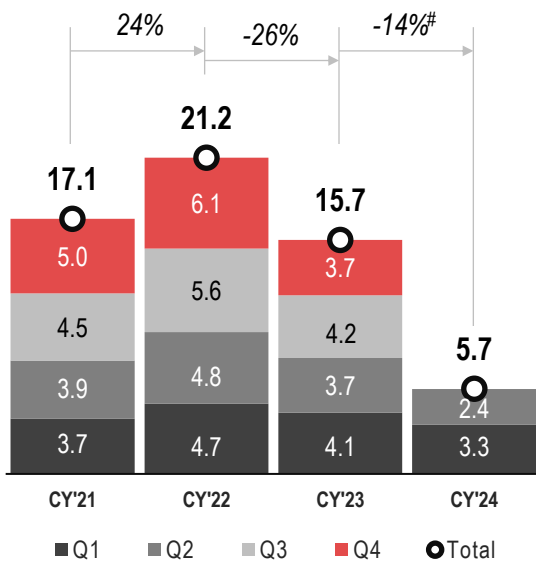
**EU-27 Apparel imports degrowth moderating**  
Apparel imports by the EU-27 for the full year 2023 fell by 16% compared to last year. The rate of decline moderated at 4% in Jan-May 24 compared to the same period the previous year.

^Note: Represents Jan-May 24 v/s Jan-May 23

Source: Eurostat

## UK APPAREL IMPORTS

(IN GBP £ BN)



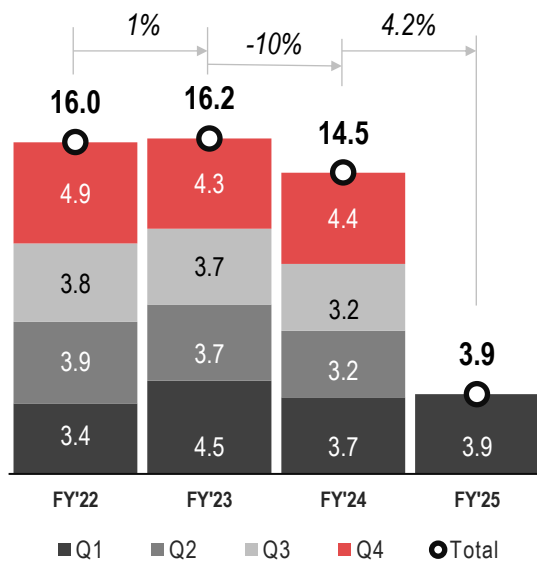
**UK Apparel imports continue to decline**  
UK monthly apparel imports declined by 26% in CY 2023. The decline moderated to 14% in Jan-May 24 compared to the same period last year.

#Note: Represents Jan-May 24 v/s Jan-May 23

Source: Office of National Statistics

## INDIA APPAREL EXPORTS

(IN US\$ BN)



**Indian Apparel Exports show signs of recovery**  
Overall Indian Apparel exports grew in 1QFY25 by 4.2% compared to the same quarter last year.

Source: Ministry of Commerce and Trade

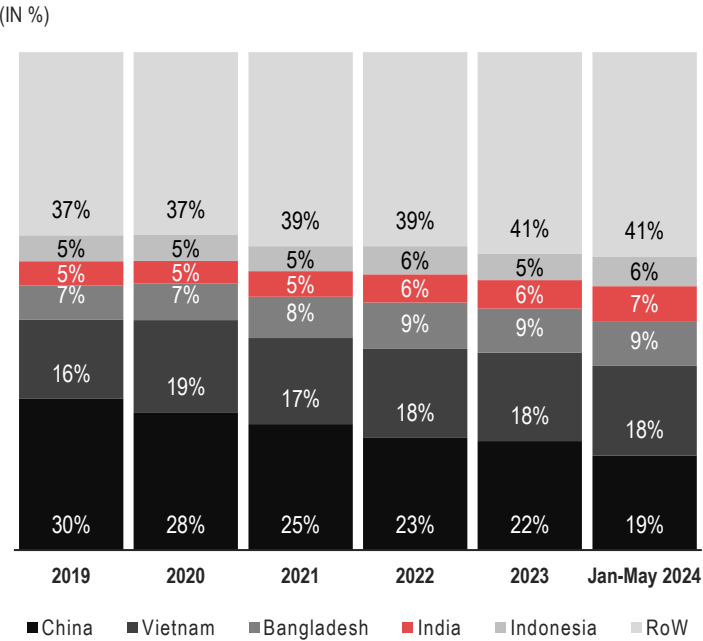


# India Gaining Market Share in US & EU Markets

SHARE IN UK IS STABLE

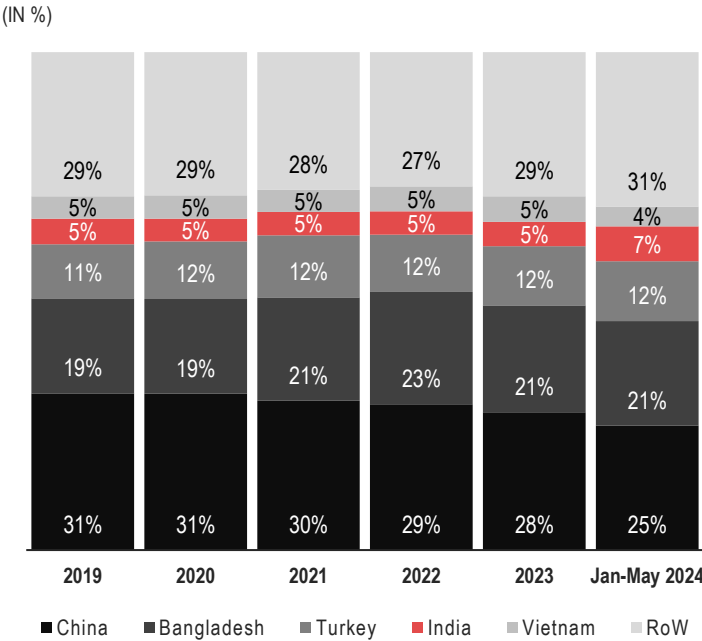


## MAJOR EXPORTING COUNTRIES TO US



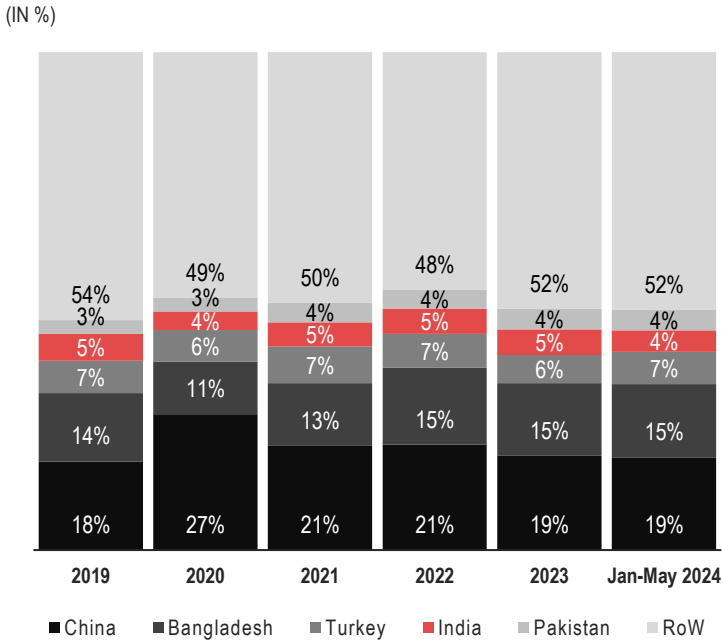
Source: ITC

## MAJOR EXPORTING COUNTRIES TO EU-27



Source: ITC

## MAJOR APPAREL EXPORTS COUNTRIES TO UK



Source: Office of National Statistics

India's share in major import markets is growing as buyers seek alternative production bases outside China due to rising labor costs and geopolitical tensions. Bangladesh is impacted by internal issues, and Vietnam by high factor costs.

### COMMODITY PRICES REMAINED STABLE

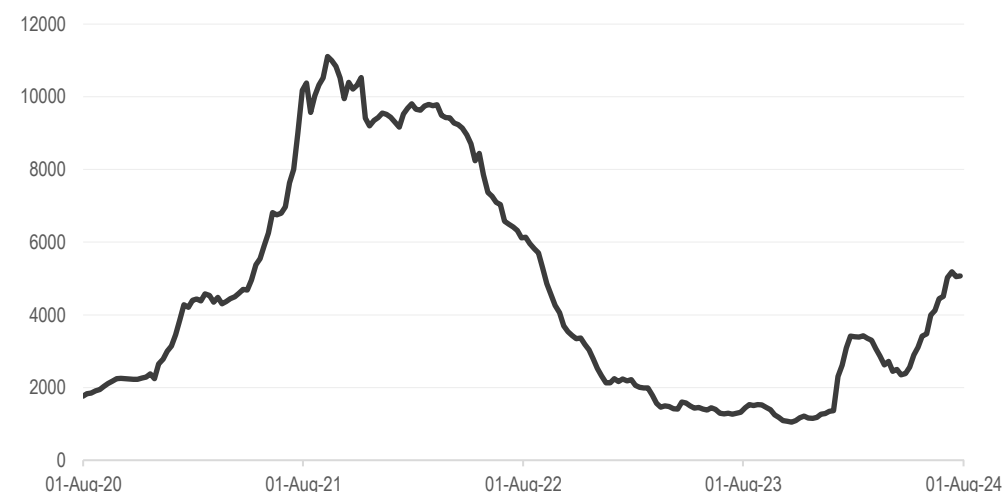
(IN%)



Source: Investing.com

The recent development in the macro-economic factors signals that key textile commodities like Cotton and Crude oil prices have stabilized post-peak prices witnessed in 2022 and have declined by 56% and 36%, respectively from the peak easing price pressure on the textile value chain.

### THE FREIGHT PRICES INCREASED BUT MIGHT COOL DOWN FROM HERE (GLOBAL CONTAINER FREIGHT INDEX)



Source: Freightos limited.

The freight cost increased recently due to early peak season shipments coupled with Red Sea diversions also led to this spike in freight costs but the same is expected to cool down in the coming months.

# Significant Opportunity for India in Apparel Trade



## LONG TERM OPPORTUNITIES

- US, EU, and China to drive apparel consumption in the coming decade.
- China losing market share due to rising labour costs, and geopolitical trade issues.
- Buyers seeking alternate production bases outside China, creating opportunities for major Asian suppliers like India. Bangladesh is impacted by internal issues and Vietnam by high factor costs.
- Key raw material prices have stabilized.
  - India is well-positioned to capitalize on the opportunity
  - Stable policy regime with the extension of RoSCTL till March 2026.
  - Government incentives and support from state governments for low-cost locations.
  - PLI scheme to boost investments in MMF and technical textile ecosystem.

## NEAR-TERM CHALLENGES AND OPPORTUNITIES

- The supply chain has been impacted by recent higher freight costs due to early peak season shipments and the need to choose alternative routes caused by issues in the Red Sea, resulting in delayed deliveries and a capacity crunch.
- Inflation across key geographies might have plateaued increasing the chances of interest rate cuts.
- Similar situation exists in the UK and Eurozone.
- Retailers are indicating improved appetite for purchases as their inventory holding have started reaching optimal level.

# OPPORTUNITIES

# About Gokaldas Exports and Achievements

Q1FY25 //



# 03

- 19 ABOUT GOKALDAS EXPORTS LTD
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- 22 INVESTMENT MERITS

# We are One of the Most Respected Apparel Manufacturers in India



Gokaldas Exports Limited, a leading apparel manufacturer since 1979, designing, manufacturing, and exporting a diverse range of apparel products for all seasons.

The Company exports to a number of the world's most prestigious fashion brands and retailers in more than 50 countries.

**4+**  
**Decades**

OF MANUFACTURING  
EXCELLENCE

**50+**

CATERING TO BRANDS  
IN OVER 50 COUNTRIES

**51,000+**

STRONG WORKFORCE  
WITH ABOUT 75% OF  
THEM BEING WOMEN

**Global  
Operations**

WITH MARKETING, PRODUCT  
DEVELOPMENT AND CORPORATE  
FUNCTIONS IN INDIA, UAE &  
USA, AND MANUFACTURING  
OPERATIONS IN INDIA, KENYA  
& ETHIOPIA

**30+**

STATE-OF-THE-ART  
MANUFACTURING  
FACILITIES EQUIPPED  
WITH 30,000+ MACHINES

**87  
Million**

PIECES OF ANNUAL  
PRODUCTION CAPACITY



**HIGHLIGHTS**

# With Strong In-house Capabilities



**Worldclass  
Design Studio** with  
3D capability



**In-house Testing Lab**  
Accredited by leading  
brands



**Robust Product  
Development and  
Sampling  
set-up**



**Polyfill** manufacturing  
using latest technology  
**Quilting** with a capacity  
to quilt 15,000  
meters/day



**Modern Printing set up**  
with state of art  
automatic machines

- Capacity of 43 million impressions / month
- Capability of printing multiple options on all types of fabric qualities



**Laundry with state-of-  
the-art machinery**

- Capability to execute innovative washed on denims & non-denims.
- Combined capacity of 1,50,000 pcs./day including garment dyeing and all kinds of dry processes.
- Modern ETP with a capacity to treat 0.7 million ltrs. / day
- Zero liquid discharge plant for washing.



**Integrated Embroidery  
set-up**



**Uses RFID to Track  
Production System**



**Pneumatic fibre  
filler for making  
puffer jackets**

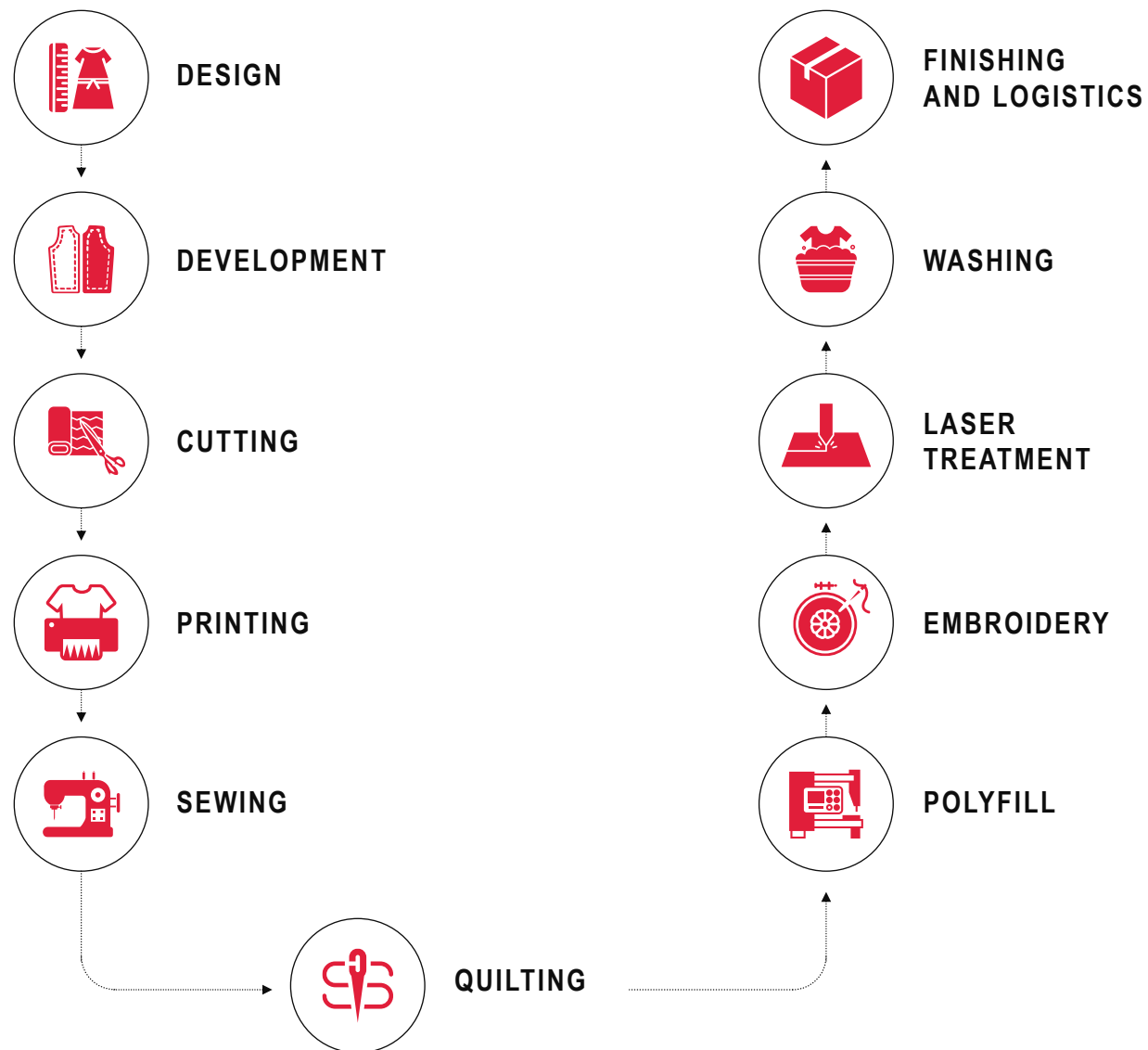
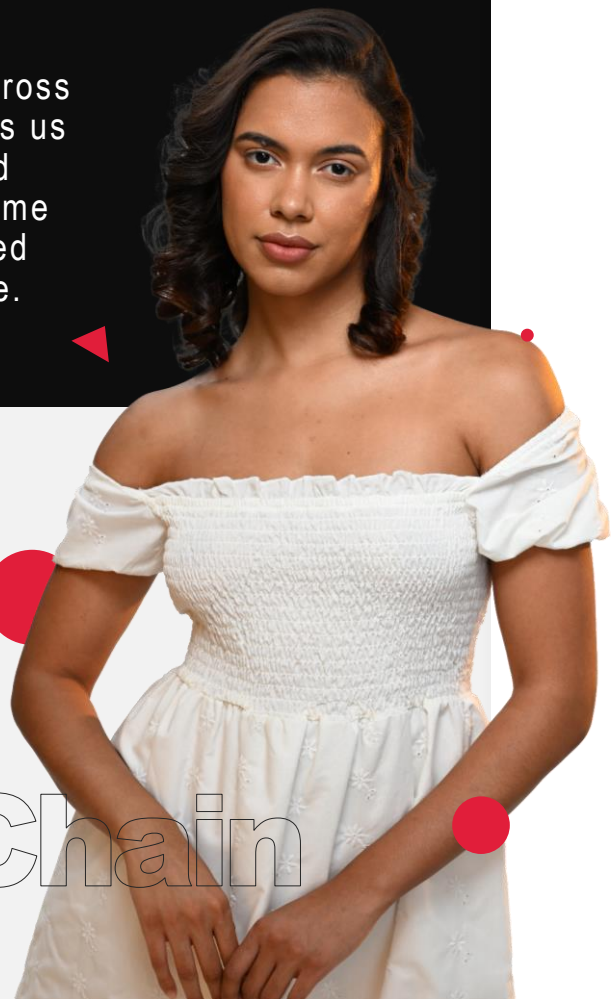




# Integrated Value Chain

Over the years, we have enhanced our capabilities to include a vast array of processes within our manufacturing set-up.

Our strong presence across the value chain, enables us to become the preferred partner of choice for some of the most distinguished brands across the globe.



Value Chain

# Investment Merits



WELL DIVERSIFIED  
ACROSS GEOGRAPHIES,  
PRODUCTS AND CLIENTS



GLOBALLY  
RECOGNIZED VENDOR  
OF COMPLEX VALUE-  
ADDED GARMENTS



PROFESSIONAL  
MANAGEMENT



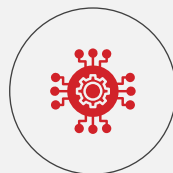
BENEFITING FROM  
CHINA +1 AND OTHER  
INDUSTRY TAILWINDS



INCREMENTAL  
CAPACITIES TO  
ACCELERATE GROWTH  
MOMENTUM



SUSTAINABILITY  
FOCUSED OPERATIONS



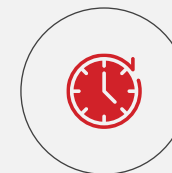
FULLY INTEGRATED  
MANUFACTURING  
OPERATIONS, INCLUDING  
DESIGN SERVICES



LONG STANDING  
RELATIONSHIPS WITH  
EMINENT GLOBAL BRANDS  
SPANNING OVER DECADES



ADHERING TO HIGH  
STANDARDS OF EHS  
COMPLIANCE



CREDIBLE TRACK RECORD  
ON CLIENT SERVICING  
METRICS AND A  
PREFERRED CHOICE FOR  
LARGE BRANDS



GOKALDAS EXPORTS LIMITED

# Thank You

## CONTACT US

### GOKALDAS EXPORTS LIMITED

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