gokaldas exports ltd

GEL/SEC/2019-20

Date: 23rd January 2020

Bombay Stock Exchange Limited
Floor 25, P.J Towers,
Dalal Street,
MUMBAI – 400 001

SCRIP CODE: 532630

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra – Kurla Complex, Bandra (E),
MUMBAI-400 051

GOKEX

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby inform you that:

The Ministry of Textiles has issued a Notification dated 14th January 2020 withdrawing Merchandise Exports from India Scheme (MEIS) for export of garments and made-ups retrospectively from 7th March 2019.

MEIS is an export incentive granted to exporters at the rate of 4% of FOB value of exports to overcome tariff and non-tariff barriers and logistics hardships.

The initial estimate of the adverse impact of 4% MEIS withdrawal for the period upto 31.12.2019 is about Rs.35 Crores.

You are requested to bring the same to the notice of all concerned.

Thanking you,

Yours truly.

For Gokaldas Exports Ltd

Gokaldas Exports Limited Bangalore-25

Sameer Sudarshan RV
Company Secretary and Compliance Officer.

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