

gokaldas exports ltd.

GEL/SEC/NSE/2011-12

November 4, 2011

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex,
Bandra (E),
MUMBAI-400 051

Dear Sir,

Sub: Clause 41 of Listing Agreement

- Standalone Un-Audited Results for the quarter ending September 30, 2011
- Limited Review Report for the quarter ending September 30, 2011

Re: Scrip Code: GOKEX

As required by Clause 41 of the Listing Agreement,

We are herewith enclosing the Standalone Un-Audited Results of the Company for the quarter ended September 30, 2011 and

Limited Review Report for the quarter ended September 30 2011 issued by the statutory auditors, M/S S R Batliboi & Co., Chartered Accountants and M/S Girish Murthy & Kumar., Chartered Accountants for your records.

These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held today.

Kindly acknowledge the receipt of the same.

Thanking you

Yours truly,

For Gokaldas Exports Limited


N Sri Sai Kumar
Company Secretary

Encl a/a



70, MISSION ROAD, P.B. No. 2717, BANGALORE-560 027 (INDIA)
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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER 2011

Rs. In lakhs except EPS

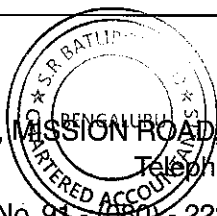
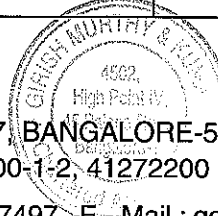
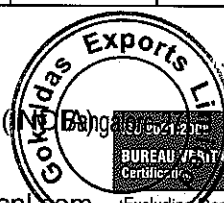
Particulars	Quarter ended		Half-year ended		Year ended
	30.09.2011 Unaudited	30.09.2010 Unaudited	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
1. (a). Net Sales / Income from Operations	26,416.64	26,460.41	49,789.29	51,178.22	1,07,953.45
(b). Other Operating Income	758.29	1,442.97	1,821.88	3,054.61	6,287.60
Total	27,174.93	27,903.38	51,611.17	54,232.83	1,14,241.05
2. Expenditure					
a) (Increase)/Decrease in Stock in Trade and Work-in-progress	(15.72)	3,118.91	164.35	3,141.36	3,347.10
b) Consumption of Raw and Packing materials	14,894.88	13,300.65	27,405.06	28,426.07	62,442.94
c) Employee cost	2,728.39	2,697.32	5,327.98	5,234.87	10,411.25
d) Job Work Charges	6,477.87	7,403.02	12,791.48	14,262.18	29,125.02
e) Depreciation	824.15	876.15	1,613.56	1,699.36	3,513.86
f) Other expenditure	3,028.32	2,713.94	6,329.97	5,285.53	12,059.07
Total	27,937.89	30,109.99	53,632.40	58,049.37	1,20,899.24
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(762.96)	(2,206.61)	(2,021.23)	(3,816.54)	(6,658.19)
4. Other Income	161.08	24.90	364.65	88.32	133.28
5. Profit / (Loss) before Interest & Exceptional Items (3+4)	(601.88)	(2,181.71)	(1,656.58)	(3,728.22)	(6,524.91)
6. Interest	597.23	841.98	1,352.34	1,809.25	3,633.94
7. Exchange Difference Loss / (Gain) (net)	1,812.48	(313.11)	1,408.31	(597.56)	(1,451.31)
8. Profit / (Loss) after Interest but before Exceptional Items (5-6-7)	(3,011.59)	(2,710.58)	(4,417.23)	(4,939.91)	(8,707.54)
9. Exceptional items	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(3,011.59)	(2,710.58)	(4,417.23)	(4,939.91)	(8,707.54)
11. Tax expense					
a) Income Tax	-	-	-	-	-
b) Taxes for earlier years charge / (credit)	-	-	(58.69)	-	26.19
c) Deferred Tax Charge / (Credit)	-	-	-	(456.79)	(456.79)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(3,011.59)	(2,710.58)	(4,358.54)	(4,483.12)	(8,276.94)
13. Extraordinary items	-	-	-	-	531.16
14. Net Profit / (Loss) for the period (12-13)	(3,011.59)	(2,710.58)	(4,358.54)	(4,483.12)	(8,808.10)
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
16. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	35,214.96
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each					
a) Basic and diluted before extraordinary items	(8.76)	(7.89)	(12.68)	(13.04)	(24.08)
b) Basic and diluted after extraordinary items	(8.76)	(7.89)	(12.68)	(13.04)	(25.62)
18. Aggregate of public shareholding					
- Number of equity shares	40,31,556	40,31,556	40,31,556	40,31,556	40,31,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%
19. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	3,03,44,444	3,03,44,444	3,03,44,444	3,03,44,444	3,03,44,444
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	88.27%	88.27%	88.27%	88.27%	88.27%



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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on November 04, 2011.
2. The Company did not have any investor complaints pending as on July 01, 2011 and as on September 30, 2011. Five investor complaints were received and resolved during the quarter ended September 30, 2011.
3. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
4. Un-audited consolidated results for the quarter and half year ended September 30, 2011:

Particulars	For the Quarter ended		For the half year ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
- Net Sales / Income from Operations	26,881.71	26,336.33	50,629.35	51,196.17
- Net Profit/(Loss) After Tax	(2,890.67)	(2,692.77)	(4,313.70)	(4,448.45)
- Earnings/(Loss) Per Share (Basic)	(8.41)	(7.83)	(12.55)	(12.94)

5. Statement of Assets and Liabilities as at:

Particulars	30.09.2011 Unaudited	30.09.2010 Unaudited
A. Sources of Funds		
1. Shareholders' Funds:		
a) Capital	1,718.80	1,718.80
b) Reserves and Surplus	29,227.63	39,662.60
2. Loan Funds	30,937.79	34,558.45
3. Deferred Tax Liability (Net)	-	-
	61,884.22	75,939.85
B. Application of Funds		
1. Fixed Assets	21,982.59	22,920.76
2. Investments	8,235.96	5,858.62
3. Current Assets, Loans and Advances		
a) Inventories	25,840.32	33,240.48
b) Sundry Debtors	9,783.69	7,937.00
c) Cash and Bank balances	763.93	511.98
d) Other Current Assets	2,515.98	8,639.01
e) Loans and Advances	3,228.94	5,948.57
	42,132.86	56,277.04
4. Less: Current Liabilities and Provisions		
a) Current Liabilities	9,998.91	8,840.97
b) Provisions	468.28	275.60
	10,467.19	9,116.57
Net Current Assets	31,665.67	47,160.47
5. Miscellaneous Expenditure	-	-
	61,884.22	75,939.85

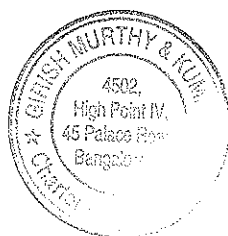
6. Previous year's / 'period's figures have been regrouped / rearranged wherever necessary, to conform to the current 'period's presentation.

For and on behalf of the board



Gautam Chakravarti
Director & Chief Executive Officer

Place: Bangalore
Date: 04.11.2011



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Limited Review Report

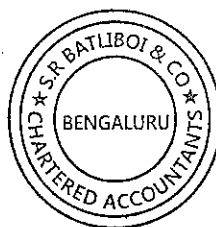
**Review Report to
The Board of Directors,
Gokaldas Exports Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Gokaldas Exports Limited ('the Company') for the quarter ended September 30, 2011 (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 Engagement (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 recognized 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.

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

Navin Agrawal
per Navin Agrawal
Partner
Membership No : 56102

Place : Bengaluru
Date: November 4th, 2011



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

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

Place : Bengaluru
Date: November 4th, 2011

