

gokaldas exports ltd.

CIN # . L18101KA2004PLC033475

GEL/SEC/2015-16

12th February, 2016

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

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

SCRIP CODE: 532630

GOKEX

Dear Sir,

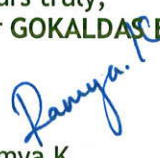
Sub: Regulation 33 of Listing Agreement 2015 -un-audited results for the quarter ended 31st December, 2015

Pursuant to Regulation 33 of the Listing Agreement 2015, we enclosed herewith Un - audited financial results for the quarter ended 31st December, 2015 along with Limited Review Report issued by Statutory Auditors, M/s. S.R. Batilboi & Associates. LLP, Chartered Accountants and M/s Girish Murthy & Kumar, Chartered Accountants of the Company and the same was approved by the Board of Directors' in the meeting held today.

Kindly acknowledge the receipt

Thanking you,

Yours truly,
for **GOKALDAS EXPORTS LIMITED**


Ramya K
Company Secretary
Encl: as below



GOKALDAS EXPORTS LTD.
NO. 16/2, PRESTIGE DOT.COM,
RESIDENCY ROAD,
BANGALORE - 560025



Regd. Office :

70, MISSION ROAD, P.B. No. 2717, BANGALORE-560 027 (INDIA)
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ISO 9001:2008
BUREAU VERITAS
Certification



Excluding Design



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STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2015

Rs. in lakhs except EPS

Part I	Quarter ended			Nine months ended		Year ended
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1. Income from Operations						
(a). Sales (Net of excise duty)	22,857.23	27,972.84	20,509.77	75,401.31	76,641.25	1,00,383.33
(b). Other Operating Income	1,582.18	1,340.68	1,859.96	5,088.40	4,610.12	6,628.44
Total income from operations (net)	24,439.41	29,313.52	22,369.73	80,489.71	81,251.37	1,07,011.77
2. Expenses						
a) Cost of materials consumed	13,742.57	15,968.87	12,384.31	44,830.77	43,906.68	56,388.00
b) Changes in inventories of finished goods and Work-in-progress	(2,145.42)	135.96	(1,734.15)	(1,106.64)	(1,594.01)	(1,766.81)
c) Employee benefit expense	2,844.05	3,439.72	3,161.29	9,595.72	9,481.06	12,673.32
d) Job Work Charges	5,737.15	6,437.11	6,454.24	18,858.85	20,271.94	27,055.92
e) Depreciation and amortisation expense	495.57	528.54	730.48	1,553.51	2,211.79	2,991.91
f) Other expenditure	2,989.66	3,165.55	2,200.75	8,937.29	7,499.19	10,523.75
Total expenses	23,663.58	29,675.75	23,196.92	82,669.50	81,776.65	1,07,866.09
3. Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	775.83	(362.23)	(827.19)	(2,179.79)	(525.28)	(854.32)
4. Other Income	975.01	488.31	1,485.57	1,634.60	1,941.72	1,470.39
5. Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	1,750.84	126.08	658.38	(545.19)	1,416.44	616.07
6. Finance costs	521.53	1,200.81	1,109.66	2,877.52	3,581.87	4,683.27
7. Exchange Difference Loss / (Gain) (net)	(113.07)	(243.70)	(346.48)	(871.19)	(2,117.49)	(3,147.47)
8. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6-7)	1,342.38	(831.03)	(104.80)	(2,551.52)	(47.94)	(919.73)
9. Exceptional items (Ref. note 3)	1,250.00	1,335.32	-	4,541.81	-	4,355.31
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	2,592.38	504.29	(104.80)	1,990.29	(47.94)	3,435.58
11. Tax expense	-	-	-	-	-	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	2,592.38	504.29	(104.80)	1,990.29	(47.94)	3,435.58
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	2,592.38	504.29	(104.80)	1,990.29	(47.94)	3,435.58
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,737.80	1,736.97	1,729.72	1,737.80	1,729.72	1,729.72
16. Reserves excluding revaluation reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	13,915.90
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each (not annualised)						
a) Basic	7.46	1.45	(0.30)	5.73	(0.14)	9.89
b) Diluted	7.38	1.43	(0.30)	5.66	(0.14)	9.78

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on February 12, 2016.
- The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
- Exceptional item for the quarter represents compensation for vacation of leased premises.
- Consolidated results for the quarter and nine months period ended December 31, 2015

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
Income from Operations						
Sales (Net of excise duty)	22,909.15	28,156.83	20,536.01	75,843.10	76,813.40	1,00,628.53
Other Operating Income	1,729.66	1,941.38	2,376.72	6,142.06	5,608.57	8,394.62
Total income from operations (net)	24,638.81	30,098.21	22,912.73	81,985.16	82,421.97	1,09,023.15
Net Profit / (Loss) After Tax	2,608.12	537.47	(69.65)	2,065.88	48.24	3,468.72
Earnings Per Share (Basic)	7.51	1.55	(0.20)	5.95	0.14	9.98
Earnings Per Share (Diluted)	7.42	1.53	(0.20)	5.88	0.14	9.87

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

GOKALDAS EXPORTS LTD.
NO. 10/2, PRESTIGE DOT.COM
RESIDENCY ROAD,
BANGALORE - 560025

Place: Bengaluru
Date: February 12, 2016

For and on behalf of the board

P. Ramababu
P. Ramababu
Managing Director



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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 and nine months ended December 31, 2015 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

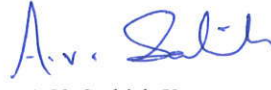
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants


per Navin Agrawal
Partner
Membership No.:56102

Place: Bengaluru
Date: February 12, 2016



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


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

Place: Bengaluru
Date: February 12, 2016



Gokaldas Exports Ltd

Performance Review – Q3 FY 2015-16

Gokaldas Export Limited (GEX) has posted revenue of Rs. 244 Cr in Q3 FY 16, 9% increase on a YoY basis. Year to Date, the Company has registered a marginal decline of 1% in the revenue.

The Company has now significantly intensified its efforts to increase sales, both through increased share of business from existing customers by superior customer service and efficient execution as well as penetration in new accounts. Also, the Company's sharp and relentless focus on Quality and On-time performance, stronger processes and building effective management team has enhanced its competitiveness and starting to bear fruits. The company is realigning its product strategy in line with global sourcing pattern of the large US and Europe clients which can provide sustainable growth.

The Company continues to make steady progress on improvement in profitability. The PBT for Q3 FY 16 is reported at Rs 25.92 Cr. The Operational PBT for Q3FY 16 stands at Rs 13.42 Cr as compared to the loss of 1.05 Cr in Q3 FY 15.

The Management has drawn up comprehensive blueprint of Profit improvement plan including numerous cost reduction initiatives to ensure improved performance. Many of these initiatives are underway. While impact of some of these initiatives has already borne results in Q3, impact of others should start reflecting in the results from coming quarters.

Date: Feb 12, 2016