

gokaldas exports ltd.

GEL/SEC/NSE/2011-12

May 25, 2011

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

Dear Sir,

Sub: Outcome of the Board Meeting held on May 25, 2011

Re: Scrip Code No. GOKEX

We wish to inform that the Board Meeting is held on May 25, 2011 and the following were considered.

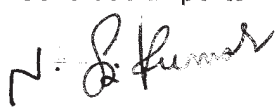
- Audited Results of the year ended March 31, 2011 (enclosed)
- No dividend was recommended by the Board for the year 2010-11
- Mr. Richard B Saldanha is appointed as Non Executive Chairman of the Company. Brief profile is enclosed.

This is for your information and record.

Thanking you

Yours truly,

For Gokaldas Exports Limited


N Sri Sai Kumar
Company Secretary



Encl: as above

70, MISSION ROAD, P.B. No. 2717, BANGALORE-560 027 (INDIA)

Telephone : 22223600-1-2, 41272200

Fax No. 91 - (080) - 22274869, 22277497. E - Mail : gokex@vsnl.com

Excluding Design



008

gokaldas exports ltd.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2011

Rs. In lakhs except EPS

Particulars	Quarter ended		Year ended		Consolidated for the year ended	
	31.03.2011 Unaudited	31.03.2010 Unaudited	31.03.2011 Audited	31.03.2010 Audited	31.03.2011 Audited	31.03.2010 Audited
1. (a). Net Sales / Income from Operations	28,370.26	26,848.66	107,953.45	106,874.27	108,187.94	107,239.47
(b). Other Operating Income	1,749.08	2,084.94	6,287.60	8,358.93	6,323.85	8,358.93
Total	30,119.34	28,933.60	114,241.05	115,233.20	114,511.79	115,598.40
2. Expenditure						
a) (Increase)/decrease in Stock in Trade and Work-in-progress	491.68	(489.39)	3,347.10	(222.95)	3,373.84	(139.78)
b) Consumption of Raw and Packing materials	16,115.15	18,410.53	62,442.94	65,701.53	62,330.97	65,709.67
c) Employee cost	2,645.21	2,433.05	10,411.25	9,071.88	34,418.90	30,158.78
d) Job Work Charges	7,958.04	6,574.35	29,125.02	24,829.17	945.94	508.46
e) Depreciation	952.29	957.53	3,513.86	3,524.63	3,888.90	3,994.17
f) Other expenditure	3,616.78	2,984.23	12,059.07	10,153.58	16,315.31	13,172.52
g) Total	31,779.15	30,870.30	120,899.24	113,057.84	121,273.86	113,403.82
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(1,659.81)	(1,936.70)	(6,658.19)	2,175.36	(6,762.07)	2,194.58
4. Other Income	11.48	76.16	133.28	282.97	138.42	339.50
5. Profit / (Loss) before Interest & Exceptional Items (3+4)	(1,648.33)	(1,860.54)	(6,524.91)	2,458.33	(6,623.65)	2,534.08
6. Interest	932.09	835.35	3,633.94	3,463.12	3,639.08	3,473.81
7. Exchange Difference Loss / (Gain) (net)	(484.93)	(451.46)	(1,451.31)	(551.56)	(1,450.87)	(551.56)
8. Profit / (Loss) after Interest but before Exceptional Items (5-6-7)	(2,095.49)	(2,244.43)	(8,707.54)	(453.23)	(8,811.86)	(388.17)
9. Exceptional items	-	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(2,095.49)	(2,244.43)	(8,707.54)	(453.23)	(8,811.86)	(388.17)
11. Tax expense						
a) Income Tax	-	(380.75)	-	-	0.64	60.60
Less: Minimum Alternate Tax Credit Entitlement	-	-	-	-	(0.07)	-
b) Taxes for earlier years charge / (income)	26.19	-	26.19	-	91.84	13.87
c) Deferred Tax Charge / (Credit)	-	(423.14)	(456.79)	(260.00)	(428.15)	(280.37)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(2,121.68)	(1,440.54)	(8,276.94)	(193.23)	(8,476.12)	(182.27)
13. Extraordinary items	531.16	-	531.16	-	531.16	-
14. Net Profit / (Loss) for the period (12-13)	(2,652.84)	(1,440.54)	(8,808.10)	(193.23)	(9,007.28)	(182.27)
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	1,718.80
16. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	35,214.96	44,293.04	35,115.68	44,392.94
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each						
a) Basic and diluted before extraordinary items	(6.17)	(4.19)	(24.08)	(0.56)	(24.66)	(0.53)
b) Basic and diluted after extraordinary items	(7.72)	(4.19)	(25.62)	(0.56)	(26.20)	(0.53)
18. Aggregate of public shareholding						
- Number of equity shares	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556
- Percentage of shareholding	11.73%	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	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	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%	88.27%

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 25, 2011.



70, MISSION ROAD, P.B. No. 2717, BANGALORE-560 027 (INDIA)

Telephone : 22223600-1-2, 41272200

Fax No. 91 - (080) - 22274869, 22277497. E - Mail : gokex@vsnl.com

ISO 9001:2008
BUREAU VERITAS
Certification



Excluding Design

008

gokaldas exports ltd.

2. The Company did not have any investor complaints pending as on January 01, 2011 and as on March 31, 2011. No investor complaints were received and resolved during the quarter ended March 31, 2011.
3. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
4. During the quarter the New India Assurance Company Limited settled the insurance claim for stocks destroyed in fire on April 16, 2010. The difference of Rs. 531.16 lakhs between amount received and amount claimed has been charged off as Extraordinary item.
5. Statement of Assets and Liabilities as at:

Particulars	Year ended		Consolidated for the year ended	
	Audited 31.03.2011	Audited 31.03.2010	Audited 31.03.2011	Audited 31.03.2010
A. Sources of Funds				
1. Shareholders' Funds:				
a) Capital	1,718.80	1,718.80	1,718.80	1,718.80
b) Reserves and Surplus	35,214.96	44,293.04	35,115.68	44,392.94
2. Loan Funds	31,657.43	34,489.91	31,657.43	34,489.91
3. Deferred Tax Liability (Net)	-	456.79	14.73	442.88
	68,591.19	80,958.54	68,506.64	81,044.53
B. Application of Funds				
1. Fixed Assets	23,230.87	23,559.90	25,770.71	26,173.28
2. Investments	4,884.68	5,609.43	1,463.90	2,188.65
3. Current Assets, Loans and Advances				
a) Inventories	28,936.76	37,079.45	29,121.37	37,256.38
b) Sundry Debtors	8,501.00	9,681.28	8,539.99	9,802.90
c) Cash and Bank balances	2,784.03	2,196.02	3,036.98	2,881.76
d) Other Current Assets	3,790.62	5,184.80	3,790.62	5,184.80
e) Loans and Advances	4,836.80	5,856.52	7,972.73	7,797.17
	48,849.21	59,998.07	52,461.69	62,923.01
4. Less: Current Liabilities and Provisions				
a) Current Liabilities	7,946.47	7,989.31	10,049.21	9,670.62
b) Provisions	427.10	219.55	1,140.45	569.79
	8,373.57	8,208.86	11,189.66	10,240.41
Net Current Assets	40,475.64	51,789.21	41,272.03	52,682.60
	68,591.19	80,958.54	68,506.64	81,044.53

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

Place: Bangalore
Date: 25.05.2011



For and on behalf of the board

Gautam Chakravarti

Gautam Chakravarti
Director & Chief Executive Officer



70, MISSION ROAD, P.B. No. 2717, BANGALORE-560 027 (INDIA)
Telephone : 22223600-1-2, 41272200

Fax No. 91 - (080) - 22274869, 22277497. E - Mail : gokex@vsnl.com

ISO 9001:2008
BUREAU VERITAS
Certification

Excluding Design



008

Brief profile of Mr Richard B Saldanha

Mr. Saldanha, a graduate Mechanical Engineer, served Hindustan Lever & Unilever plc with distinction for 30 years. He spent almost 10 years in Latin America. He was Technical Director of Unilever Venezuela, Vice-President – Supply Chain for Unilever Andina, (Venezuela, Colombia, Ecuador) rising to be Chairman and CEO of Unilever Peru and a Member of the Unilever Latin America Board. He also worked as Managing Director of Haldia Petrochemicals Ltd.

His 45 years of corporate experience in a gamut of functions that ranged from Manufacturing and Planning to Corporate Development and General Management have given him learning and insights which have proved to be invaluable for restructuring and reorganizing companies as well as for managing partnerships and strategic alliances in an international arena. He has been a Board Member since the mid 80's on several Boards nationally and internationally.

He is currently an Executive Director of Blackstone India and before that was a Member of the Board of The Times of India Group where he spent 5 years to help build organizational capability, culture and competitiveness.

Mr Saldanha has been associated with various chambers of commerce and industry bodies, both in India and globally, in various capacities. He was also the Founder President of Save the Children, India and a Former President of Delhi Management Association.

