

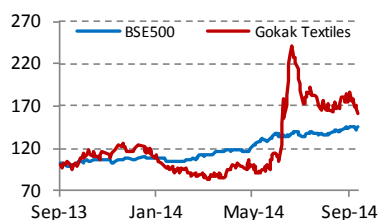
Gokak Textiles Ltd.

Market data

Current price*	Rs 53.3 (BSE)
Market cap *	Rs 346.4 m
Face value	Rs 10
BSE Code	532957
No. of shares	6.5 m
Free float	26.4%
52 week H/L*	Rs 83.8/26.0

*as on 18th Sep 14

Rs 100 invested is now worth



Shareholding (Jun-2014)

Category	(%)
Promoters	73.6
FIIIs	3.1
DIIIs	5.5
Others	17.8
Total	100.0

Report prepared by

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Quarter results overview

Result performance review

- Gokak Textiles reported quarterly results for June 2014. The company's operating income was marginally down by 0.3% on a year on year (YoY) basis during the quarter. However, its expenses increased 4.1% YoY during the same period.
- Flat revenues led the company report operating loss of Rs 4 m during the quarter under review as compared to profit of Rs 34 m in June 2013 quarter.
- Depreciation marginally declined by 0.8% YoY, while interest charges were higher by 25% YoY for the June 2014 quarter.
- At the bottom line level, the company's net loss increased to Rs 92 m during the quarter from Rs 48 m in June 2013 quarter due to muted top-line.

Quarter result comparison snapshot

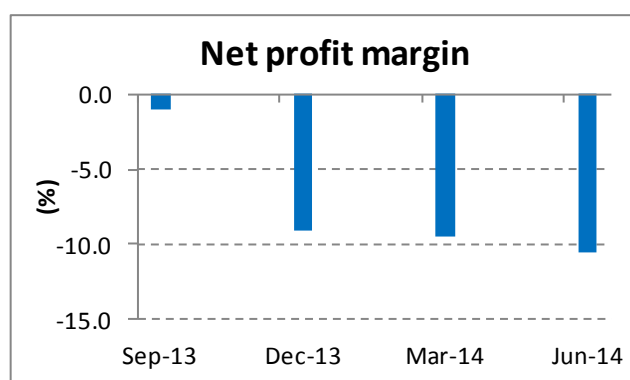
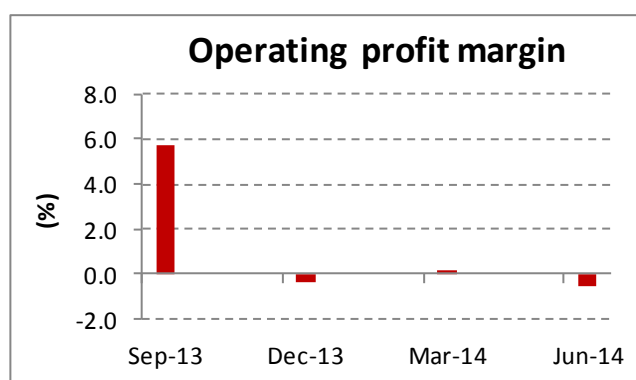
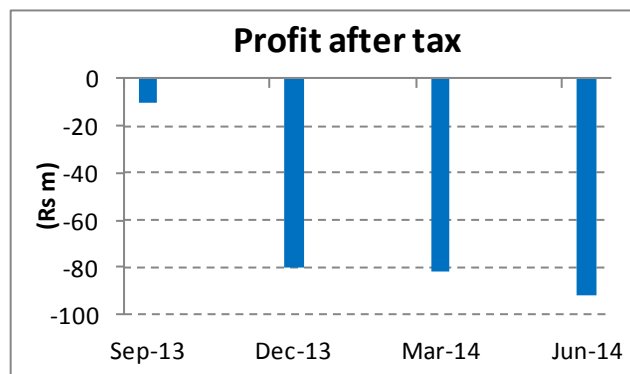
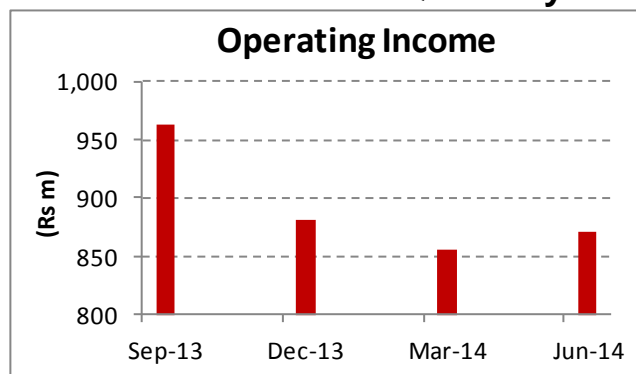
Rs m	Jun-13	Mar-14	Jun-14	QoQ ch	YoY ch
Operating Income	874.0	855.6	871.3	1.8%	-0.3%
Other income	0.0	0.0	0.0		
Total Income	874.0	855.6	871.3	1.8%	-0.3%
Expenses	841.0	853.5	875.3	2.6%	4.1%
Operating profit	34.0	2.1	-4.0	NA	NA
Depreciation	26.0	26.1	25.8	-1.1%	-0.8%
Interest	50.0	57.4	62.4	8.7%	24.8%
Profit before tax	-42.0	-81.5	-92.2	NA	NA
Tax	6.0	0.0	0.0	NA	-100%
Profit after tax	-48.0	-81.5	-92.2	NA	NA
Operating profit margin	3.9%	0.2%	-0.5%		
Effective tax rate	NA	0.0%	0.0%		
Net profit margin	-5.5%	-9.5%	-10.6%		
Diluted EPS	-7.4	-12.5	-14.2		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

Current valuation

The company's stock trades at Rs 53.3, per share. Its trailing twelve months earnings are negative, hence its P/E ratio is not meaningful.

Quarterly financial trend charts



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- Equitymaster did not meet the management of this company in person.
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- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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