

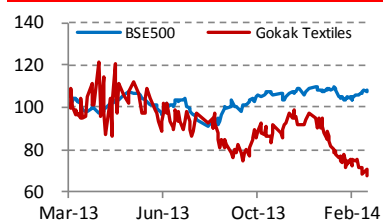
Gokak Textiles Ltd.

Market data

Current price*	Rs 29.9 (BSE)
Market cap *	Rs 194.0 m
Face value	Rs 10
BSE Code	532957
No. of shares	6.4 m
Free float	26.5%
52 week H/L*	Rs 51.1/27.8

*as on 4th Mar 14

Rs 100 invested is now worth



Shareholding (Dec-2013)

Category	(%)
Promoters	73.5
FIIIs	3.1
DIIIs	5.6
Others	17.8
Total	100.0

Report prepared by

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Quarter results overview

Result performance review

- Gokak Textile's net sales increased by 3.4% on a year on year (YoY) basis. Its expenses, however, increased at a higher rate of 7.1% during the same period.
- The company reported an operating loss of Rs 3.8 m during the quarter as compared to profit of Rs 26 m during the same quarter of the previous year.
- Depreciation charges declined by 0.8% YoY, while interest expenses increased by 9.3% YoY.
- The company's losses increased to Rs 79.9 m as compared to a loss of Rs 45.7 m during the same quarter of the previous year.

Quarter result comparison snapshot

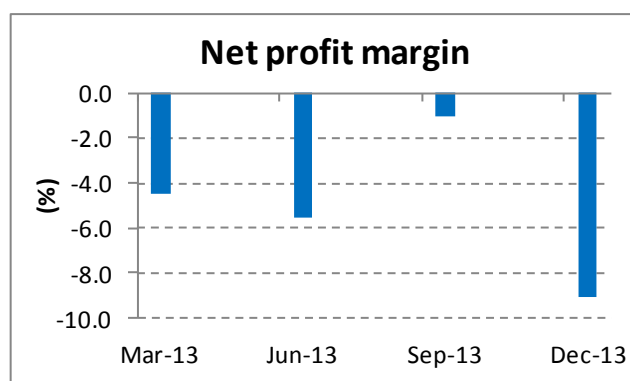
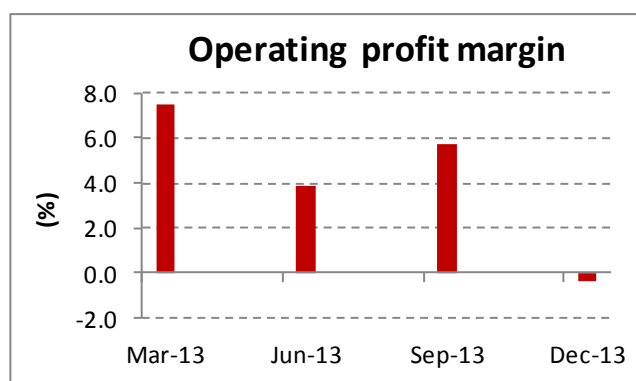
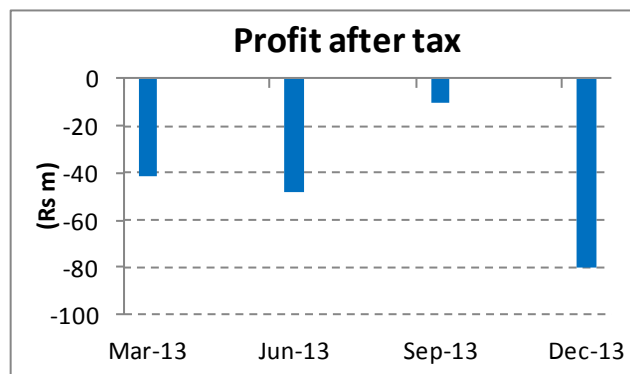
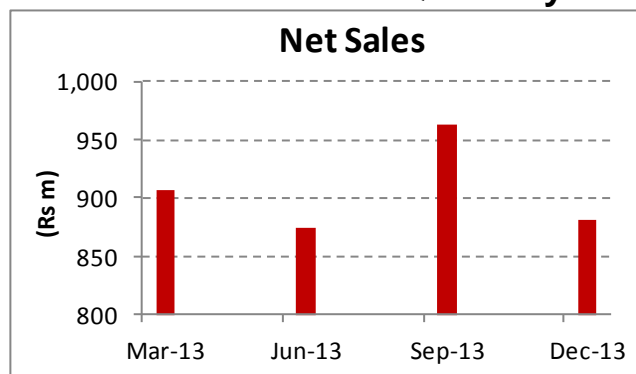
Rs m	Dec-12	Sep -13	Dec-13	QoQ ch	YoY ch
Net Sales	852.0	962.9	881.2	-8.5%	3.4%
Other income	0.0	0.0	0.0		
Total Income	852.0	962.9	881.2	-8.5%	3.4%
Expenses	826.0	908.1	885.0	-2.5%	7.1%
Operating profit	26.0	54.8	-3.8	-106%	-114%
Depreciation	26.0	26.4	25.8	-2.3%	-0.8%
Interest	46.0	52.3	50.3	-3.8%	9.3%
Profit before tax	-46.0	-23.8	-79.9	NA	NA
Tax	-0.3	-13.9	0.0	NA	NA
Profit after tax	-45.7	-10.0	-79.9	NA	NA
Operating profit margin	3.1%	5.7%	-0.4%		
Effective tax rate	0.7%	58.2%	0.0%		
Net profit margin	-5.4%	-1.0%	-9.1%		
Diluted EPS	-7.0	-1.5	-12.3		

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

Current valuation

Since the company reported trailing twelve months EPS of negative Rs 27.5, its P/E ratio is not meaningful.

Quarterly financial trend charts



Important Message from Equitymaster:

- This report has been prepared exclusively for the BSE Investor Protection initiative.
- The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
- Equitymaster did not meet the management of this company in person.
- Equitymaster insists that it makes no recommendation by way of presenting this report.
- 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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