



Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai -400001

Dear Sirs,

Compliance with the requirements of Clause 43 of the Listing Agreement
Unaudited Standalone Financial Results for the quarter and half year ended March 31, 2015

We set out the Unaudited Standalone Financial Results for the quarter and half year ended March 31, 2015
PART - I

Sr No	PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Half Year ended	Half Year ended	(Rs in Lac)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	Year ended 30.09.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net Sales From Operations	8,313.94	8,489.90	8,506.96	16,773.84	17,212.13	34,016.10
	b) Other Operating Income	88.27	26.54	29.82	114.81	80.99	158.13
	Total Income From Operations (Net)	8,402.21	8,516.44	8,536.78	16,888.65	17,293.12	34,174.23
2	Expenses						
	a) Cost of Materials Consumed	4,334.32	5,289.92	5,704.52	9,574.24	11,725.17	23,515.73
	b) Purchase of Stock-in-Trade	0.00	-	-	0.00	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	512.03	931.56	(298.76)	1,843.59	(541.00)	(1,701.32)
	d) Employee Benefit Expense	1,279.00	1,223.04	1,111.82	2,495.05	2,269.86	4,480.50
	e) Depreciation and Amortization Expense	146.14	207.90	201.20	393.44	518.78	1,035.05
	f) Power and Fuel	1,055.32	1,137.17	1,235.25	2,232.49	2,279.82	4,692.03
	g) Other Expenses	1,287.94	1,029.47	781.91	2,297.41	1,651.90	3,556.37
	Total Expenses	9,668.77	9,768.46	8,796.05	18,077.23	17,905.53	35,878.36
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(666.56)	(1,252.02)	(259.27)	(1,948.58)	(610.41)	(1,403.13)
4	Other Income	-	61.49	18.77	61.49	73.91	287.31
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(666.56)	(1,190.53)	(240.50)	(1,887.09)	(536.50)	(1,165.82)
6	Finance Costs	514.71	619.18	574.00	1,133.89	1,076.74	2,266.04
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(1,181.27)	(1,809.71)	(814.50)	(3,020.98)	(1,613.24)	(3,451.86)
8	Tax Expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Tax Adjustment for earlier years	-	-	-	-	-	-
	Minimum Alternative Tax Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	13.62	13.62
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(76.22)	(74.08)	(814.50)	(2,870.68)	(1,626.82)	(1,626.82)
10	Extraordinary Items (Refer Note (c))	(1,105.05)	(1,755.63)	(814.50)	(2,870.68)	(1,613.24)	(3,412.74)
11	Net Profit/(Loss) for the Period (9+10)	(1,181.27)	(1,809.71)	(814.50)	(2,870.68)	(1,613.24)	(3,412.74)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93	649.93	649.93
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	-
14	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(17.00)	(27.17)	(12.53)	(44.17)	(24.82)	2,942.88
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(17.00)	(27.17)	(12.53)	(44.17)	(24.82)	(52.51)
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	(a) Number of Shares	1,718,463	1,718,463	1,718,463	1,718,463	1,718,463	1,718,463
	(b) Percentage of Shareholding	26.44%	26.44%	26.44%	26.44%	26.44%	26.44%
2	Promoters and Promoter Group Shareholding						
	a) Pledged /encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845
	- Number of Shares	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as % of the total share capital of the Company)	73.56%	73.56%	73.56%	73.56%	73.56%	73.56%
3	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed off during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (a) The above unaudited results have been reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on 14th May, 2015.
- (b) The Company operates in one segment only, namely Textiles. Sales in different geographical segments are subject to same risk and reward relationship. Accordingly, in the opinion of the management, the information relating to the segment reporting as set out under the Accounting Standard 17 is not applicable.
- (c) Consequent to Schedule II to the Companies Act, 2013 becoming applicable to the Company with effect from October 1, 2014, depreciation for the half year ended March 31, 2015 has been provided on the basis of the useful lives as prescribed in Schedule II. Depreciation for the half year is lower by Rs. 129.94 lac due to change in the useful life of assets. An amount of Rs.155.79 lac (net of deferred tax) has been recognised in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was nil.
- (d) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

GOKAK
TEXTILES LIMITED

For Gokak Textiles Limited

GOKAK TEXTILES LIMITED

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Executive Director & CEO
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CIN L17116KA2006PLC038839

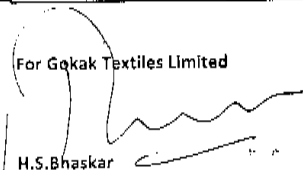
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Statement of Assets and Liabilities

Particulars	As at March 31, 2015 (Rs. in lac)	As at September 30, 2014 (Rs. in lac)
	Unaudited	Audited
	Standalone	
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	649.93	649.93
(b) Reserves and Surplus	(84.10)	2,942.38
(c) Money received against share warrants	-	-
Sub Total Shareholder's Funds	565.83	3,592.31
Minority Interest	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	4,010.45	5,355.21
(b) Deferred tax liabilities (Net)	405.90	625.86
(c) Long term provisions	222.00	204.29
Sub Total Non Current Liabilities	4,638.35	6,185.36
(4) Current Liabilities		
(a) Short-term borrowings	8,031.51	7,835.36
(b) Trade payables	7,177.25	7,267.98
(c) Other current liabilities	4,512.11	3,922.82
(d) Short-term provisions	52.24	54.20
Sub Total Current Liabilities	19,773.11	19,080.36
Total - EQUITY AND LIABILITIES	24,977.29	28,858.03
II. Assets		
(1) Non-current assets		
(a) Fixed assets	10,163.21	10,778.70
(b) Non-current investments	2,499.53	2,499.53
(c) Deferred tax asset	-	-
(c) Long term loans and advances	2,077.81	1,971.57
Sub Total Non Current Assets	14,740.55	15,249.80
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	6,887.91	9,991.22
(c) Trade receivables	1,703.08	1,750.64
(d) Cash and cash equivalents	53.95	55.65
(e) Short-term loans and advances	1,404.24	1,624.38
(f) Other current assets	187.56	186.34
Sub Total Current Assets	10,236.74	13,608.23
TOTAL - ASSETS	24,977.29	28,858.03

For Gokak Textiles Limited



H.S. Bhaskar
Executive Director & CEO

GOKAK TEXTILES LIMITED

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GOKAK™
TEXTILES LIMITED

KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

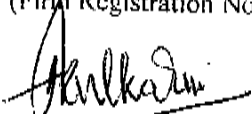
The Board of Directors
Gokak Textiles Limited.

LIMITED REVIEW REPORT

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gokak Textiles Limited** for the quarter ended March 31, 2015 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 neither been reviewed nor been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on May 14, 2015. Our responsibility is to issue a report on the unaudited standalone financial results 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 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 accompanying statement of unaudited standalone financial results 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 and the limited review report received from the Branch Auditors of Forbes Campbell Knitwear Division, situated at Marihal, District Belgaum, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with accounting standards 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.

For **KALYANIWALLA & MISTRY**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 104607W)



Anil A. Kulkarni

Partner

Membership No. 47576

Mumbai, May 14, 2015