



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



Dear Sirs,
Compliance with the requirements of Clause 41 of the Listing Agreement
Unaudited Standalone Financial Results for the quarter ended December 31, 2014

We set out the Unaudited Standalone Financial Results for the quarter ended December 31, 2014
PART - I

Sr No	PARTICULARS	(Rs in Lacs)			
		3 Months and year to date ended 31.12.2014	3 Months ended 30.09.2014	3 Months ended 31.12.2013	Year ended 30.09.2014
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
	a) Net Sales From Operations	8,450.00	8,148.63	8,705.17	34,016.10
	b) Other Operating Income	26.58	28.24	51.16	159.11
	Total Income From Operations (Net)	8,476.58	8,176.87	8,756.33	34,175.21
2	Expenses:				
	a) Cost of Materials Consumed	5,239.92	6,237.40	6,020.65	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	931.56	(1,218.51)	(242.24)	(1,701.32)
	d) Employee Benefit Expense	1,223.04	1,125.39	1,156.96	4,488.50
	e) Depreciation and Amortization Expense	207.30	250.33	257.58	1,035.05
	f) Power and Fuel	1,137.17	1,213.54	1,044.56	4,692.03
	g) Other Expenses	1,029.67	1,048.22	869.89	3,556.37
	Total Expenses	9,768.66	8,664.37	9,107.48	35,578.36
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,292.02)	(487.50)	(351.15)	(1,403.15)
4	Other Income	61.49	126.18	55.15	237.31
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(1,230.53)	(361.32)	(296.00)	(1,165.82)
6	Finance Costs	(19.18)	585.71	502.74	2,386.04
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(1,839.71)	(917.03)	(798.74)	(3,451.86)
8	Tax Expense				
	Current Tax	-	-	-	-
	Tax Adjustment for earlier years	-	-	13.62	13.62
	Minimum Alternative Tax Credit Entitlement	-	-	(13.62)	(13.62)
	Deferred Tax	(74.08)	(39.12)	-	(39.12)
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(1,765.63)	(877.91)	(798.74)	(3,412.74)
10	Extraordinary Items (Refer Note (c))	-	-	-	-
11	Net Profit/(Loss) for the Period (9+10)	(1,765.63)	(877.91)	(798.74)	(3,412.74)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	2,942.37
14	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(27.17)	(13.51)	(12.29)	(52.51)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(27.17)	(13.51)	(12.29)	(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
	(b) Percentage of Shareholding	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				
	- Number of Shares	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%
	- Percentage of shares (as % of the total share capital of the Company)	73.56%	73.56%	73.56%	73.56%
8	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	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 12th February, 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) The Company has decided to change the Financial Year as per the provisions of the Companies Act, 2013 from October to March, from March 2015. The current Financial Year 2014-15 is for a period of six months ending 31st March 2015. Hence, unaudited standalone financial results for the period ended December 31, 2014 are also considered as the half year of financial year 2014-15.
- (d) Consequent to Schedule II to the Companies Act, 2013 becoming applicable to the Company with effect from October 1, 2014, depreciation for the quarter ended December 31, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. Depreciation for the quarter is lower by Rs. 56.90 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.
- (e) The figures for the quarter ended September 30, 2014 are balancing figures between audited figures of the full financial year 2013-14 and the published year to date figures upto 3rd quarter ended June 30, 2014.
- (f) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

For Gokak Textiles Limited

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Ashok Barot
Director
Mumbai, 12.01.2015

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