

Dear Sirs,

Compliance with the requirements of Clause 41 of the Listing Agreement
Unaudited Financial Results for the Quarter and Nine Months ended 31st December,2011

We set out the Unaudited financial results for the Quarter and Nine Months ended 31st December,2011

(Rs in Lac)

Sr No	PARTICULARS	Quarter III	Quarter II	Quarter III	Nine Months	Nine Months	Year
		ended 31.12.2011 Unaudited	ended 30th Sept.11 Unaudited	ended 31.12.2010 Unaudited	ended 31.12.2011 Unaudited	ended 31.12.2010 Unaudited	ended 31 Mar.2011 Audited
1	Net Sales/Income From Operations	7,760.62	7,723.79	10,309.41	23,426.09	27,843.69	39,365.71
2	Other Operating Income	73.77	49.48	-	190.56	214.74	336.19
3	Total Income (1+2)	7,834.39	7,773.27	10,309.41	23,616.65	28,058.43	39,701.90
4	Total Expenditure						
	a) Increase(-)/Decrease (+) in Stock and work-in-Process	721.18	489.20	(1,601.23)	1,619.31	(3,066.91)	(3,015.99)
	b) Consumption of Raw Materials	4,727.98	5,196.48	7,825.25	15,991.62	18,633.88	25,997.36
	c) Purchase of Trading Goods	0.00	0.00	(0.52)	4.59	139.39	139.62
	d) Power and Fuel	499.01	312.98	765.59	1,568.93	2,526.95	3,326.98
	e) Employees Cost	986.77	983.53	1,251.37	2,990.56	3,578.16	4,787.88
	f) Depreciation	344.54	344.95	351.42	1,034.01	1,019.30	1,354.26
	g) Other Expenditure	894.12	921.10	1,203.33	2,611.05	3,595.14	4,900.96
	Sub Total	8,173.60	8,248.24	9,795.21	25,820.07	26,425.91	37,491.07
5	Operating Profit/(Loss) before Other Income and Interest (3-4)	(339.21)	(474.97)	514.20	(2,203.42)	1,632.52	2,210.83
6	Other Income	-	-	113.05	-	113.05	113.05
7	Profit/(Loss) before Interest & Exceptional Items (5+6)	(339.21)	(474.97)	627.25	(2,203.42)	1,745.57	2,323.88
8	Interest	689.29	626.59	562.77	1,916.97	1,608.94	2,134.23
9	Profit/(Loss) after Interest before Exceptional Items (7-8)	(1,028.50)	(1,101.56)	64.48	(4,120.39)	136.63	189.65
10	Exceptional Items	-	-	733.53	-	733.53	733.53
11	Profit/(Loss) from Ordinary Activities Before Tax (9+10)	(1,028.50)	(1,101.56)	798.01	(4,120.39)	870.16	923.18
12	Less Provision for Taxation	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(14.11)
	Sub total	-	-	-	-	-	(14.11)
13	Net Profit/(Loss) after Tax For the Period (11-12)	(1,028.50)	(1,101.56)	798.01	(4,120.39)	870.16	937.29
14	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93	649.93	649.93
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	5,858.51
16	Basic and Diluted Earnings per share of face value of Rs 10 each	(15.82)	(16.95)	12.28	(63.40)	13.39	14.42
17	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%
18	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	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%

Notes:

- (a) The above results were 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 10th February, 2012. The statutory auditors of the company have conducted a Limited Review of these results.
- (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) Information on Investor complaints for the Nine Months ended 31st December,2011- (Nos):Opening Balance-Nil.New-One,Disposal-One and Closing Balance-Nil .
- (d) The steep drop of both cotton and yarn prices has resulted in uneconomical operations and hence a lower production and a need for a provision for a stock loss.
- (e) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.
- (f) The company has formed a wholly owned subsidiary ' Gokak Power & Energy Limited' .
- (g) The company has decided change of the accounting year ending, from 31st March to 30th September 2012, subject to the approval of concerned authorities.

For Gokak Textiles Limited

H. S. Bhaskar
Executive Director & CEO

10 th February,2012

