



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

ofc



Dear Sirs,
Compliance with the requirements of Clause 41 of the Listing Agreement
Audited Financial Results for the Quarter and Year ended September 30, 2013

PART - I			(Rs in Lacs)					
Sr No	PARTICULARS	Standalone			Standalone		Consolidated	
		Quarter Ended			Year ended	18 Months ended	Year ended	18 Months ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	30.09.2013	30.09.2012
		Audited	Reviewed	Audited	Audited	Audited	Audited	
1	Income From Operations							
	a) Net Sales / Income from Operations	9,559.69	8,644.50	8,709.92	35,543.08	47,929.93	35,562.58	47,929.92
	b) Other Operating Income	69.58	99.20	46.23	409.92	371.45	443.60	371.46
	Total Income From Operations (Net)	9,629.27	8,743.70	8,756.15	35,953.00	48,301.38	36,006.18	48,301.38
2	Expenses							
	a) Cost of Materials Consumed	6,626.17	5,331.25	5,597.45	22,791.06	30,873.55	22,791.06	30,873.55
	b) Purchase of Stock-in Trade	(0.01)	-	(1.37)	1.97	8.04	1.97	8.04
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(261.99)	(6.97)	680.86	(757.91)	2,928.37	(757.91)	2,928.37
	d) Employee Benefit Expense	-	1,092.77	1,296.11	4,182.90	6,034.04	4,250.10	6,034.55
	e) Fixed Assets Scraped/Written Off	-	-	905.10	-	905.10	-	905.10
	f) Depreciation and Amortization Expense	264.12	257.07	337.68	1,043.00	2,048.65	1,178.23	2,049.75
	g) Power and Fuel	1,034.12	1,216.95	778.72	4,640.18	4,172.08	3,087.97	4,167.95
	h) Other Expenses	787.45	771.04	1,129.35	3,269.33	5,125.12	3,431.25	5,173.24
	Total Expenses	9,345.00	8,662.11	10,723.90	35,170.53	52,094.95	33,982.67	52,140.55
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	284.27	81.59	(1,967.75)	782.47	(3,793.57)	2,023.51	(3,839.17)
4	Other Income	-	-	-	-	120.74	-	120.74
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	284.27	81.59	(1,967.75)	782.47	(3,672.83)	2,023.51	(3,718.43)
6	Finance Costs	522.58	502.16	670.59	2,074.32	3,851.86	3,207.12	4,098.63
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(238.31)	(420.57)	(2,638.34)	(1,291.85)	(7,524.69)	(1,183.61)	(7,817.06)
8	Tax Expense	-	-	212.00	13.00	212.00	13.00	212.00
	Current Tax	-	-	(212.00)	(13.00)	(212.00)	(13.00)	(212.00)
	Minimum Alternative Tax Credit Entitlement	(138.76)	58.94	(66.50)	159.76	(66.50)	159.76	(66.50)
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(99.55)	(479.51)	(2,571.84)	(1,451.61)	(7,458.19)	(1,343.37)	(7,750.56)
10	Extraordinary Items [Refer Note (c)]	-	-	9,406.40	-	9,406.40	-	-
11	Net Profit/(Loss) for the Period (9+10)	(99.55)	(479.51)	6,834.56	(1,451.61)	1,948.21	(1,343.37)	(7,750.56)
12	Minority Interest	-	-	-	-	-	(702.14)	(145.28)
13	Net Profit/(Loss) for the Period (11+12)	(99.55)	(479.51)	6,834.56	(1,451.61)	1,948.21	(641.23)	(7,605.28)
14	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93	649.93	649.93	649.93
15	Reserves excluding Revaluation Reserve	-	-	-	6,355.11	7,806.71	(2,388.11)	(1,746.77)
16	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(1.53)	(7.38)	(39.57)	(22.33)	(114.75)	(9.87)	(117.02)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(1.53)	(7.38)	105.16	(22.33)	29.98	(9.87)	(117.02)
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	1,718,463
	(b) Percentage of Shareholding	26.44%	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	4,780,845
	- Number of Shares	4,780,845	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%	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%	73.56%
B 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 standalone and consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 07, 2013.
 - (b) The figures for the quarter ended September 30 are balancing figures between audited figures of the full financial year and the published year to date figures upto 3rd quarter (Previous Year 5th quarter) of the respective financial years.
 - (c) Pursuant to approval obtained from shareholders under section 293 (1) (a) of Companies Act 1956, the Company, on September 28, 2012 has sold its Hydro Power Division to its subsidiary company Gokak Power and Energy Limited as a slump sale for a consideration of Rs. 120 crores. The profit on said slump sale of Hydro Power Division to GPEL amounting to Rs. 94.06 crores is disclosed as Extra Ordinary item in the previous period.
 - (d) The above standalone and consolidated financial results for the current year are for the period from October 1, 2012 to September 30, 2013, whereas the financial results for the previous year are for a period of eighteen months, i.e. from April 1, 2011 to September 30, 2012. Accordingly the current year's figures are not comparable with the previous period figures.
 - (e) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.
- Notice dated 16th October 2013 seeking approval of Shareholders for divestment of Knitwear Division has been sent. The result of the ballot will be announced on 5th December 2013.



GOKAK TEXTILES LIMITED

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For Gokak Textiles Limited
H.S. Bhaskar
Executive Director & CEO
Mumbai: 07.11.2013





Statement of Assets and Liabilities

(Rs in Lacs)

Particulars	As at September 30, 2013 (Rupees)	As at September 30, 2012 (Rupees)	As at September 30, 2013 (Rupees)	As at September 30, 2012 (Rupees)
	Standalone		Consolidated	
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	649.93	649.93	649.93	649.93
(b) Reserves and Surplus	6,355.11	7,806.71	(2,388.11)	(1,746.77)
(c) Money received against share warrants	-	-	-	-
Sub Total Shareholder's Funds	7,005.04	8,456.64	(1,738.18)	(1,096.84)
Minority Interest	-	-	1,553.69	2,255.72
(2) Share application money pending allotment	-	-	-	-
(3) Non-Current Liabilities				
(a) Long-term borrowings	2,895.71	4,587.64	10,807.70	13,187.64
(b) Deferred tax liabilities (Net)	664.98	505.22	664.98	505.22
(c) Long term provisions	176.11	186.12	212.56	186.12
Sub Total Non Current Liabilities	3,736.80	5,278.98	11,685.24	13,878.98
(4) Current Liabilities				
(a) Short-term borrowings	8,872.74	7,088.13	8,872.74	7,088.13
(b) Trade payables	4,559.38	2,523.85	4,559.38	2,523.85
(c) Other current liabilities	3,445.27	4,201.74	4,058.21	4,212.09
(d) Short-term provisions	57.39	229.45	57.39	229.45
Sub Total Current Liabilities	16,934.78	14,043.17	17,547.72	14,053.52
Total - EQUITY AND LIABILITIES	27,676.62	27,778.79	29,048.47	29,091.38
II. Assets				
(1) Non-current assets				
(a) Fixed assets	11,685.60	12,615.57	14,796.15	15,371.41
(b) Non-current investments	2,499.50	2,499.50	0.50	0.50
(c) Long term loans and advances	1,989.74	1,948.53	1,889.74	1,948.53
Sub Total Non Current Assets	16,174.84	17,063.60	16,686.39	17,320.44
(2) Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	8,085.75	7,079.12	8,085.75	7,079.12
(c) Trade receivables	2,284.14	1,958.79	2,286.68	1,958.80
(d) Cash and cash equivalents	78.80	206.60	865.95	1,414.29
(e) Short-term loans and advances	838.69	1,210.55	880.51	1,058.60
(f) Other current assets	214.40	260.13	243.19	260.13
Sub Total Current Assets	11,501.78	10,715.19	12,362.08	11,770.94
TOTAL - ASSETS	27,676.62	27,778.79	29,048.47	29,091.38

For Gokak Textiles Limited



H. S. Bhaskar
Executive Director & CEO
Mumbai: 07.11.2013



GOKAKTM
TEXTILES LIMITED

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FORBES
SINCE 1767



Segment Wise Revenue, Results And Capital Employed

(Rs in Lacs)

Particulars	Consolidated
	Year ended
	30.09.2013 Audited
1) Segment Revenue	
a) Textile	35,938.20
b) Electricity & Power	19.29
Net sales / Income from Operation	35,957.49
2) Segment Result:	
Profit / (Loss) before Tax and Interest	
a) Textile	2,320.84
b) Electricity & Power	(346.02)
Total	1,974.82
Less : Interest	3,158.43
Less: Other Unallocable Expense net of Unallocable Income	-
Total Profit before Tax	(1,183.61)
3) Capital Employed:	
a) Textile	9,446.85
b) Electricity & Power	3,093.08
Unallocable Net Asset / (Net Liabilities)	(14,278.11)
Total	(1,738.18)

For Gokak Textiles Limited

H. S. Bhaskar

Executive Director & CEO
Mumbai: 07.11.2013