



General Manager,  
Department of Corporate Services,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

December 2, 2016

Dear Sir,

Security Code : 532957  
Security ID : GOKAKTEX

Unaudited Financial Results for the Quarter and Half year  
ended September 30, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on December 2, 2016 has approved the Unaudited Financial Results for the Quarter and Half year ended September 30, 2016.

We enclose copy of the Unaudited Financial Results for the Quarter and Half year ended September 30, 2016 alongwith the Limited Review Report dated December 2, 2016 of Messrs. Kalyaniwalla & Mistry, statutory auditors of the Company in respect of the said Results.

The Board Meeting commenced at 2.30 P.M and concluded at 5.40 P.M.

Kindly acknowledge receipt.

Yours faithfully,  
For GOKAK TEXTILES LIMITED

Mohan Ketkar  
Company Secretary

Encl: As above



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

Dear Sirs,

Compliance with the requirements of the Securities and Exchange Board Of India (Listing Obligations and Requirements) Regulations 2015  
Audited Standalone Financial Results for the quarter and half-year ended September 30, 2016

We set out the audited Standalone Financial Results for the quarter and half-year ended September 30,2016

Rs. In lakh

Sr No	PARTICULARS	3 Months ended	3 Months ended	6 Months ended
		30.09.2016	30.06.2016	30.09.2016
		Unaudited	Unaudited	Unaudited
1	Income From Operations			
	a) Net Sales From Operations	1,098.29	1,094.94	2,193.23
	b) Other Operating Income	32.09	25.16	57.25
	<b>Total Income From Operations ( Net )</b>	<b>1,130.38</b>	<b>1,120.10</b>	<b>2,250.48</b>
2	Expenses			
	a) Cost of Materials Consumed	415.56	159.33	574.89
	b) Purchase of Stock-in Trade	6.49	344.70	351.19
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	320.31	463.00	783.31
	d) Employee Benefit Expense	419.77	363.31	783.08
	e) Depreciation and Amortization Expense	190.82	175.19	366.01
	f) Power and Fuel	207.52	150.23	357.75
	g) Other Expenses	315.17	320.07	635.24
	<b>Total Expenses</b>	<b>1,875.64</b>	<b>1,975.83</b>	<b>3,851.47</b>
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items ( 1-2)	(745.26)	(855.73)	(1,600.99)
4	Other Income	113.08	223.78	336.86
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items ( 3+4)	(632.18)	(631.95)	(1,264.13)
6	Finance Costs	460.13	463.60	923.73
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(1,092.31)	(1,095.55)	(2,187.86)
8	Tax Expense	(20.41)	(36.69)	(57.10)
9	Deferred Tax	(1,071.90)	(1,058.86)	(2,130.76)
9	Net Profit/(Loss) from Ordinary activities after Tax ( 7-8)	267.42	(15.85)	251.57
10	Other Comprehensive Income( Net Of Tax)	(1,339.32)	(1,043.01)	(2,382.33)
11	<b>Total Comprehensive Income (9+10)</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>
12	Paid up Equity Share Capital ( Face Value of Rs 10 each)			
13	Basic and Diluted Earnings per share of face value of Rs 10 each	(16.49)	(16.29)	(32.78)

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 2nd December, 2016. The statutory auditors of the Company have conducted a Limited Review of these results.
- (b) The Company operates in one segment only, namely Textiles.
- (c) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- (d) The Company changed the Financial Year as per provisions of the Companies Act, 2013 from October to September to April to March, from March 2016. The previous Financial Year 2015-16 is for a period of six months ending 31st March, 2016.
- The statement does not include Ind-AS compliant results for the previous periods ended March 31, 2016 as the same are not mandatory as per SEBI's circular no. CIR/CFD/FAC/62/2-16 dated 5 July 2016.
- (e) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.



For Gokak Textiles Limited

*R. R. Patil*  
Ramesh R Patil  
Managing Director & CEO  
Mumbai: 02.12.2016



**GOKAK TEXTILES LIMITED**

Registered / Corporate Office :  
No. 24, 29th Main, BTM Layout 2nd Stage  
Bangalore - 560 076 INDIA  
Tel : +91 80 266 89 605 / 6  
Fax : +91 80 266 89 604  
www.gokakmills.com CIN:L17116KA2006PLC038839



**GOKAK TEXTILES LIMITED****Standalone Statement of Assets and Liabilities**

Particulars	As at September 30, 2016 (Rs. In lakh)
<b>I. Assets</b>	
<b>(1) Non-current assets</b>	
(a) Property, Plant and Equipment	8,857.33
(b) Capital work-in-progress	16.53
(c) Other Intangible Assets	86.15
(d) Investment Property	11.35
(e) Financial Assets	
(i) Investments	2,499.53
(ii) Other Financials Assets	267.61
(f) Other non-current assets	2,250.28
<b>Sub Total Non Current Assets</b>	<b>13,988.78</b>
<b>(2) Current assets</b>	
(a) Inventories	2,763.85
(b) Financial Asset	
(i) Trade receivables	622.32
(ii) Cash and cash equivalents	92.34
(iii) Other Financial Assets	233.54
(c) Other current assets	790.06
(d) Asset classified as held for sale	72.40
<b>Sub Total Current Assets</b>	<b>4,574.51</b>
<b>TOTAL - ASSETS</b>	<b>18,563.29</b>
<b>II. EQUITY AND LIABILITIES</b>	
<b>(1) Equity</b>	
(a) Equity Share Capital	649.93
(b) Other Equity	(261.53)
<b>Sub Total Shareholder's Funds</b>	<b>388.40</b>
<b>(2) Liabilities</b>	
<b>1. Non-Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	4,257.93
(ii) Other financial liabilities	754.48
(b) Provisions	660.65
(c) Deferred tax liabilities (Net)	201.67
<b>Sub Total Non Current Liabilities</b>	<b>5,874.73</b>
<b>2. Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	4,641.82
(ii) Trade Payables	1,900.75
(iii) Other financial liabilities	4,803.51
(b) Provisions	25.87
(c) Other current liabilities	928.21
<b>Sub Total Current Liabilities</b>	<b>12,300.16</b>
<b>Total - EQUITY AND LIABILITIES</b>	<b>18,563.29</b>

For Gokak Textiles Limit

Ramesh R Patil  
Managing Director & CE  
Mumbai: 02.12.2016**GOKAK TEXTILES LIMITED**Registered / Corporate Office :  
No. 24, 29th Main, BTM Layout 2nd Stage  
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**LIMITED REVIEW REPORT ON QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**The Board of Directors**

**Gokak Textiles Limited**

#1, 2<sup>nd</sup> Floor, 12<sup>th</sup> Cross, Ideal Homes,  
Near Jayanna Circle, Rajarajeshwari Nagar,  
Bangaluru - 560 098

Dear Sirs,

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Gokak Textiles Limited ("the Company") for the quarter and half year ended September 30, 2016, and the statement of assets and liabilities as on that date together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on December 2, 2016. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.



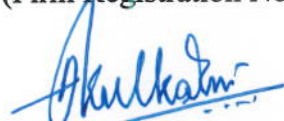
LLP IN : AAH - 3437

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Regd. Office : Kalpataru Heritage, 127 Mahatma Gandhi Road, Mumbai 400 001.

**KALYANIWALLA  
& MISTRY LLP**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALYANIWALLA & MISTRY LLP**  
CHARTERED ACCOUNTANTS  
(Firm Registration No.: 104607W/W100166)



Anil A. Kulkarni

**Partner**

Membership No. 47576

Mumbai, December 2, 2016.

