



November 13, 2017

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

Security Code : 532957
Security ID : GOKAKTEX

Dear Sir,

Unaudited Financial Results for the Quarter and Half year
ended September 30, 2017

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 November 13, 2017 has approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2017.

We enclose copy of the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2017 alongwith the Limited Review Report dated November 13, 2017 of statutory auditors of the Company in respect of the said Results.

The Board Meeting commenced at 1.00 P.M and concluded at 5.45 P.M.

Kindly acknowledge receipt.

Yours faithfully,
For GOKAK TEXTILES LIMITED



(Vikram Nagar)
Chief Financial Officer





Gokak Textiles Limited
Statement of Unaudited Standalone Financial Results for Half Year and Quarter ended on 30th September, 2017

(Rs. in Lakh)



Sr. No.	Particulars	Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Income						
	a) Revenue from operations	4,453	3,893	1,130	8,346	2,250	7,758
	b) Other Income	38	69	113	107	337	1,290
	Total Income	4,491	3,962	1,243	8,453	2,587	9,048
2	Expenses						
	a) Cost of materials consumed	2,964	2,908	416	5,872	575	4,367
	b) Purchases of stock-in-trade	-	9	6	9	351	349
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	321	(278)	320	43	783	508
	d) Employee benefits expense	665	728	420	1,393	783	2,549
	e) Finance costs	356	346	460	702	924	1,668
	f) Depreciation and amortisation expense	154	170	191	324	366	711
	g) Power & Fuel Expenses	536	709	208	1,245	358	1,356
	h) Other expenses	375	470	315	845	635	1,232
	Total expenses	5,371	5,062	2,336	10,433	4,775	12,740
3	Profit/ (Loss) from Operations before Exceptional Items (1-2)	(880)	(1,100)	(1,092)	(1,980)	(2,188)	(3,692)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) from Ordinary activities Before Tax (3-4)	(880)	(1,100)	(1,092)	(1,980)	(2,188)	(3,692)
	Current tax	-	-	-	-	-	14
	Deferred tax	8	(74)	(20)	(66)	(57)	(323)
6	Tax expense	8	(74)	(20)	(66)	(57)	(309)
7	Net Profit/(Loss) for the period (5-6)	(888)	(1,026)	(1,072)	(1,914)	(2,131)	(3,383)
8	Other Comprehensive Income (Net of tax)						
	A (i) Items that will not be reclassified to profit or loss	20	(85)	(267)	(65)	(364)	260
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6)	26	-	20	113	(80)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	14	(59)	(267)	(45)	(252)	180
9	Total Comprehensive Income (9+10)	(874)	(1,085)	(1,339)	(1,959)	(2,382)	(3,203)
10	Paid-up equity share capital (Face Value of Rs. 10 each)	650	650	650	650	650	650
11	Basic and diluted Earnings per share (Face Value of Rs. 10 each)	-13.66	-15.79	-16.49	-29.45	-32.78	-52.05
	See accompanying notes to the financial results.						

Notes:

- The above standalone results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 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 13th November, 2017. The standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. These standalone financial results have been subjected to limited review by the statutory auditors of the Company.
- Based on an assessment of the current garment business and the options available, the Board of Directors of the Company at their meeting held on November 13, 2017 have rescinded the resolution passed at their meeting held on October 16, 2013 for sale of the knitwear business of the Company. The Company proposes to revive the knitwear business.
- The Company operates in one segment only, namely Textiles.
- The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.



For Gokak Textiles Limited

R.R. Patil

R. R. Patil
CEO & Managing Director
DIN: 07568951



Gokak Textiles Limited
Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	STANDALONE	
	As at 30.09.2017	As at 31.03.2017
	Unaudited	Audited
Assets		
1 Non-current assets		
a) Property, Plant and Equipment	8,194	8,521
b) Capital work-in-progress	17	17
c) Investment Property	11	11
d) Other Intangible assets	66	72
e) Financial Assets:		
i) Investments		
a) Investments in Subsidiaries	2,499	2,499
b) Other Investments	1	1
iii) Other financial assets	268	258
f) Tax assets		
i) Deferred tax assets (net)	-	-
ii) Income tax assets (net)	51	46
g) Other non-current assets	1,985	2,016
Total Non-current assets	13,092	13,441
2 Current assets		
a) Inventories	3,056	3,146
b) Financial Assets:		
i) Trade receivables	1,079	665
ii) Cash and cash equivalents	94	42
iii) Bank balances other than (ii) above	-	3
iv) Other financial assets	-	32
	1,173	742
c) Other current assets	437	421
Assets classified as held for sale	70	70
Total Current assets	4,736	4,379
Total Assets	17,828	17,820
Equity and Liabilities		
Equity		
a) Equity share capital	650	650
b) Other equity	(41)	1,918
Total Equity	609	2,568
Liabilities		
1 Non-current liabilities		
a) Financial liabilities:		
i) Borrowings	2,470	4,141
ii) Other financial liabilities	-	-
	2,470	4,141
b) Provisions	502	635
c) Deferred Tax liability (Net)	53	139
d) Other non-current liabilities	-	-
Total Non-current liabilities	3,025	4,915
2 Current liabilities		
a) Financial liabilities:		
i) Borrowings	6,614	3,221
ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	6	4
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,332	2,151
iii) Other financial liabilities	4,545	4,446
	13,497	9,822
b) Provisions	627	237
c) Current tax liabilities (net)	-	-
d) Other current liabilities	70	278
	14,194	10,337
Liabilities directly associated with assets classified as held for sale	-	-
Total Current Liabilities	14,194	10,337
Total Liabilities	17,219	15,252
Total Equity and Liabilities	17,828	17,820



BATLIBOI & PUROHIT

Chartered Accountants

LIMITED REVIEW REPORT ON REVIEW OF UNAUDITED INTERIM FINANCIAL RESULTS OF GOKAK TEXTIELS LIMITED

TO THE BOARD OF DIRECTORS OF GOKAK TEXTILES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results (the Statement') of Gokak Textiles Limited ('the Company') for the quarter and half year ended September 30, 2017, including the statement of assets, liabilities and equity as on that date, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 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's 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Indian Accounting Standards('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.
4. (i) The standalone financial results of the Company for the quarter and six months ended September 30, 2016 were reviewed by another firm of Chartered Accountants, which expressed an unmodified conclusion vide their limited review report dated December 02, 2016.

(ii) The standalone financial statements of the Company for the year ended March 31, 2017 were audited by another firm of Chartered Accountants, which issued an unmodified opinion vide their audit report dated May 26, 2017.

(iii) The standalone financial results of the Company for the quarter ended June 30, 2017 were reviewed by another firm of Chartered Accountants, which expressed an unmodified conclusion vide their limited review report dated August 11, 2017.

Our conclusion is not modified in respect of these matters.



For **Batliboi & Purohit**
Chartered Accountants
Firm Registration No. 101048W

Kaushal Mehta

Kaushal Mehta
Partner

Membership No. 111749

Place : Mumbai

Date : ~~November 13, 2017~~

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