



February 13, 2017

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

Dear Sir,

Unaudited Financial Results for the Quarter and  
Nine Months ended December 31, 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 February 13, 2017 has approved the Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2016.

We enclose copy of the Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2016 alongwith the Limited Review Report dated February 13, 2017 of statutory auditors of the Company in respect of the said Results.

The Board meeting commenced at 12.30 P.M and concluded at 2.40 P.M.

Kindly acknowledge receipt.

Yours faithfully,  
For GOKAK TEXTILES LIMITED

(Vikram Nagar)  
Chief Financial Officer

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  
Unaudited Standalone Financial Results for the quarter and Nine months ended December 31, 2016

We set out the Unaudited Standalone Financial Results for the quarter and Nine months ended December 31, 2016.

Sr No	PARTICULARS	Rs. In lakh		
		3 Months ended 31.12.2016 Unaudited	3 Months ended 30.09.2016 Unaudited	9 Months ended 31.12.2016 Unaudited
1	Income From Operations			
	a) Net Sales From Operations	1,595.73	1,098.29	3,788.96
	b) Other Operating Income	127.70	32.09	184.95
	Total Income From Operations ( Net )	1,723.43	1,130.38	3,973.91
2	Expenses			
	a) Cost of Materials Consumed	1,188.78	415.56	1,763.67
	b) Purchase of Stock-in Trade	2.78	6.48	353.97
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(231.23)	320.31	552.08
	d) Employee Benefit Expense	545.52	419.77	1,328.60
	e) Depreciation and Amortization Expense	175.70	190.82	541.71
	f) Power and Fuel	376.34	207.52	734.09
	g) Other Expenses	283.80	315.17	919.04
	Total Expenses	2,341.69	1,875.63	6,193.16
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items ( 1-2)	(618.26)	(745.26)	(2,219.25)
4	Other Income	137.92	113.08	474.78
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items ( 3+4)	(480.34)	(632.18)	(1,744.47)
6	Finance Costs	364.13	460.13	1,287.86
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(844.47)	(1,092.31)	(3,032.33)
8	Tax Expense			
	Tax Adjustment for earlier years	13.98	-	13.98
	Deferred Tax	2.26	(20.41)	(54.84)
9	Net Profit/(Loss) from Ordinary activities after Tax ( 7-8)	(860.71)	(1,071.90)	(2,991.47)
10	Other Comprehensive Income( Net Of Tax)	7.47	(267.42)	(244.10)
11	Total Comprehensive Income (9+10)	(853.24)	(1,339.32)	(3,235.57)
12	Paid up Equity Share Capital ( Face Value of Rs 10 each)	649.93	649.93	649.93
13	Basic and Diluted Earnings per share of face value of Rs 10 each	(13.24)	(16.49)	(46.03)

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 13th February, 2017. 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  
Bangalore: 13.02.2017





# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## 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

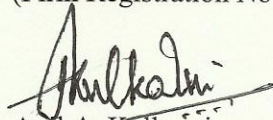
#1, 2<sup>nd</sup> Floor, 12<sup>th</sup> Cross, Ideal Homes,  
Near Jayanna Circle, Rajarajeshwari Nagar,  
Bangaluru - 560 098.

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 nine months ended December 31, 2016 ("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 February 13, 2017. 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.
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

Bangalore, February 13, 2017



LLP IN : AAH - 3437

Pune Office : 3rd Floor, Pro-1 Business Centre, Senapati Bapat Road, Pune - 411 016

Tel. : + 91 20 2567 1514 / 2567 1113 Fax : + 91 20 2567 6427

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