

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

June 29, 2020

Security Code: **532957**  
Security ID : **GOKAKTEX**

**Subject : Outcome of Board Meeting held on June 29, 2020.**

**Compliance of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

In compliance with the requirements of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Director of the Company at their meeting held on June 29, 2020 have approved the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended March 31, 2020.

A copy of the aforesaid Financial Results along with the Reports by Statutory Auditors of the Company, a declaration with regard to Auditors' Report with unmodified opinion on Standalone & Consolidated Financial Results is enclosed.

The Board meeting commenced at 1.00 PM and concluded at 5.30 PM.

Kindly acknowledge receipt.

Yours faithfully,  
For Gokak Textiles Limited

Sd/-  
Rakesh M. Nanwani  
Company Secretary & Compliance Officer

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## **GOKAK TEXTILES LIMITED**

**Registered Office:** #1, 2<sup>nd</sup> Floor, 12<sup>th</sup> Cross, Ideal Homes, Near Jayanna Circle,  
Rajarajeshwari Nagar, Bengaluru - 560 098  
Telephone No. : +91 80 29744077 / 29744078 / 29744066, [www.gokakmills.com](http://www.gokakmills.com)  
GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839

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

June 29, 2020

Security Code: **532957**  
Security ID : **GOKAKTEX**

**Declaration with respect to Audit Report with unmodified opinion to the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2020.**

Dear Sir,

We hereby declare that with respect to Audited Standalone & Consolidated Financial Results for the quarter and Financial Year ended March 31, 2020, approved by the Board of Directors of the Company at their meeting held on June 29, 2020, the Statutory Auditors, Batliboi & Purohit, Chartered Accountants have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Kindly take the above information on your record.

Yours faithfully,  
For Gokak Textiles Limited

Sd/-  
Rakesh M. Nanwani  
Company Secretary & Compliance Officer

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GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839



**Gokak Textiles Limited**  
Statement of Audited Standalone Financial Results for the Quarter and Year ended on March 31, 2020

(Rs. in Lakhs)

	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>1 Income</b>					
a) Revenue from operations	2,066.86	2,029.93	3,691.74	9,821.96	17,300.46
b) Other income	226.95	28.27	10.65	394.45	701.20
<b>Total Income</b>	<b>2,293.81</b>	<b>2,058.20</b>	<b>3,702.39</b>	<b>10,216.41</b>	<b>18,001.66</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	1,357.69	1,255.49	2,505.28	6,357.88	12,127.69
b) Changes in inventories of finished goods, work-in-progress	(69.26)	108.89	110.62	467.32	58.61
c) Employee benefits expense	766.45	706.50	896.79	2,901.32	3,192.30
d) Finance costs	309.39	295.79	249.90	1,155.68	1,406.96
e) Depreciation and amortisation expense	150.55	153.89	151.35	606.75	621.55
f) Power & Fuel Expenses	432.90	466.61	559.28	1,852.67	2,598.79
g) Other expenses	370.66	277.72	337.90	1,333.48	1,626.81
<b>Total expenses</b>	<b>3,318.38</b>	<b>3,264.89</b>	<b>4,801.12</b>	<b>14,675.20</b>	<b>21,632.71</b>
<b>3 Profit/ (Loss) from Operations before Exceptional Items (1-2)</b>	<b>(1,024.57)</b>	<b>(1,206.69)</b>	<b>(1,098.73)</b>	<b>(4,458.79)</b>	<b>(3,631.05)</b>
<b>4 Exceptional items</b>					
<b>5 Profit/ (Loss) from Ordinary activities Before Tax (3-4)</b>	<b>(1,024.57)</b>	<b>(1,206.69)</b>	<b>(1,098.73)</b>	<b>(4,458.79)</b>	<b>(3,631.05)</b>
Current tax					
Deferred tax					
<b>6 Tax expense</b>					
<b>7 Net Profit/(Loss) for the period (5-6)</b>	<b>(1,024.57)</b>	<b>(1,206.69)</b>	<b>(1,098.73)</b>	<b>(4,458.79)</b>	<b>(3,631.05)</b>
<b>8 Other Comprehensive Income (Net of tax)</b>					
A (i) Items that will not be reclassified to profit or loss	(18.72)	-	66.43	(18.72)	62.43
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
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	-	-	-	-	-
<b>Other Comprehensive Income (Net of tax)</b>	<b>(18.72)</b>	<b>-</b>	<b>66.43</b>	<b>(18.72)</b>	<b>62.43</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>(1,043.29)</b>	<b>(1,206.69)</b>	<b>(1,032.30)</b>	<b>(4,477.51)</b>	<b>(3,568.62)</b>
<b>10 Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>
<b>11 Other Equity</b>				<b>(3,729.23)</b>	<b>755.81</b>
<b>12 Basic and diluted Earnings per share (Face Value of Rs. 10 each)</b>	<b>(15.76)</b>	<b>(18.57)</b>	<b>(16.91)</b>	<b>(68.60)</b>	<b>(55.87)</b>

See accompanying notes to the financial results.





1) The above standalone financial results for quarter and the year ended March 31, 2020 ('the results') of Gokak Textiles Limited ('the Company') 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 June 29, 2020. The standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory Auditors have expressed an unmodified audit opinion on the above results.

2) In view of the country-wide lockdown due to the outbreak of COVID-19 pandemic, operations/despatches and administrative offices of the Company were scaled down or shut down for certain days beginning from March 24, 2020. The lockdown is being lifted with systematic process by the Government and operations of the company resumed from May 4, 2020 in a phased manner.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, trade receivables and other current assets. Based on the current assessment of the management, the eventual outcome or impact of COVID-19 on the Company's financial statement is not likely to materially differ from that estimated as at the date of approval of these financial results.

3) The Company operates in one segment only at standalone level, namely Textiles.

4) During the year, the Company incurred loss before tax (including other comprehensive income) of Rs. 4477.51 lakhs and had accumulated losses of Rs. 26306.78 lakhs as on March 31, 2020. Further the Company's net worth has been fully eroded as at March 31, 2020.

The Company has witnessed demand for its yarns in the months of May and June 2020 and the Management believes that it is likely to continue. Due to adequate labour available at the Plant the Company will be able to meet the demand. Further the company anticipates cost savings on raw materials and other operating expenses in the forthcoming year due to alternative options available. As a result of the above initiatives the operations and revenues of the Company will witness growth. In addition, the Company has continued support from the Holding Company for Operational and Financial requirements when needed. Currently, the Company does not have any external borrowings, except for cash credit facility from the Bank. Based on the above, the Financial Statements of the Company have been prepared on a going concern basis.

5) On August 3, 2019, there was a ransomware attack on the Computer servers of the Company and accounting software of the company was affected and due to which the company had to shift its books of accounts to a new accounting software using the back up of the data available in the servers. The Management of the company has taken appropriate steps and due care regarding the completeness and accuracy of the data while transferring the data to the new software and no significant data was lost due to the said ransomware attack.

6) The Company has adopted modified retrospective approach under Ind AS 116 - Leases, with effect from April 01, 2019. Accordingly the Company has recognized 'Right of use' assets of Rs. 15.18 lakhs (including reclassification of leasehold land of Rs 1.50 lakhs) and present value of lease liabilities of Rs. 21.22 lakhs as on April 01, 2019. In the statement of profit and loss for the current period, instead of rent expenses (as accounted under previous periods), amortization of right of use has been accounted under depreciation and amortization expenses and unwinding of discount on lease liabilities has been accounted under finance cost. Accordingly, current period's figures are not comparable with previous periods to that extent. The net impact of adopting the standard on the results and earnings per share is not material.

7) The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the figures for the third quarter of the relevant financial year.

8) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

Date: June 29, 2020  
Place: Gokak Falls

R R Patil

R R Patil  
(CEO & MD)  
(DIN: 07568951)







**Gokak Textiles Limited**  
**Statement of Assets and Liabilities as at March 31, 2020**

Rs. in Lakhs

Consolidated		Statement of Assets and Liabilities	Standalone	
As at 31.03.2020 Audited	As at 31.03.2019 Audited		As at 31.03.2020 Audited	As at 31.03.2019 Audited
		<b>Assets</b>		
		<b>1 Non-current assets</b>		
9,297.86	9,977.39	a) Property, Plant and Equipment	6,770.01	7,349.67
0.39	10.11	b) Capital work-in-progress	0.39	-
19.72	-	c) Right of Use Asset	19.72	-
11.35	11.35	d) Investment Property	11.35	11.35
7.47	0.28	e) Intangible Assets	7.47	0.28
		<b>f) Financial Assets:</b>		
		i) Investments		
		a) Investments in Subsidiary	2,499.00	2,499.00
0.03	0.03	b) Other investments	0.03	0.03
137.19	142.38	iii) Other financial assets	137.19	242.38
		<b>g) Tax assets</b>		
		i) Deferred tax assets (net)	-	-
101.81	83.85	ii) Income tax assets (net)	87.88	64.57
		h) Other non-current assets	925.21	1,161.23
<b>10,502.02</b>	<b>11,398.80</b>	<b>Total Non-current assets</b>	<b>10,458.25</b>	<b>11,328.51</b>
		<b>2 Current assets</b>		
2,022.03	2,485.05	a) Inventories	2,009.94	2,472.21
		<b>b) Financial Assets:</b>		
999.82	1,130.00	i) Trade receivables	596.09	868.44
319.84	31.68	ii) Cash and cash equivalents	263.06	20.08
983.86	921.50	iii) Bank balances other than (ii) above	2.68	4.00
515.97	241.72	iv) Other financial assets	515.97	470.89
95.91	332.38	c) Other current assets	69.85	61.31
17.60	68.15	d) Assets classified as held for sale	17.60	68.15
<b>4,955.03</b>	<b>5,210.48</b>	<b>Total Current assets</b>	<b>3,475.19</b>	<b>3,965.08</b>
<b>15,457.06</b>	<b>16,609.28</b>	<b>Total Assets</b>	<b>13,933.43</b>	<b>15,293.59</b>
		<b>Equity and Liabilities</b>		
		<b>Equity</b>		
649.93	649.93	a) Equity share capital	649.93	649.93
(10,142.51)	(5,663.34)	b) Other equity	(3,729.23)	755.81
(888.87)	(583.05)	c) Non Controlling Interest	-	-
<b>(10,381.45)</b>	<b>(5,596.46)</b>	<b>Total Equity</b>	<b>(3,079.30)</b>	<b>1,405.74</b>
		<b>Liabilities</b>		
		<b>1 Non-current liabilities</b>		
		<b>a) Financial liabilities:</b>		
14,089.09	5,738.90	i) Borrowings	12,115.34	2,556.15
19.23	-	ii) Lease Liabilities	19.23	-
1,318.49	1,189.25	b) Provisions	1,316.80	1,186.53
<b>15,426.81</b>	<b>6,928.15</b>	<b>Total Non-current liabilities</b>	<b>13,451.37</b>	<b>3,742.68</b>
		<b>2 Current liabilities</b>		
		<b>a) Financial liabilities:</b>		
5,616.25	10,475.64	i) Borrowings	-	6,481.73
		ii) Trade payables		
12.43	1.49	- dues to Micro and Small Enterprises	12.43	1.49
2,810.73	2,951.15	- dues to other Creditors	2,841.67	2,980.82
7.45	-	ii) Lease Liabilities	7.45	-
1,874.14	1,757.92	iii) Other financial liabilities	628.02	597.60
22.44	11.03	b) Provisions	16.67	10.76
68.27	80.36	c) Other current liabilities	55.12	72.77
<b>10,411.71</b>	<b>15,277.59</b>	<b>Total Current Liabilities</b>	<b>3,561.36</b>	<b>10,145.17</b>
<b>25,838.52</b>	<b>22,205.74</b>	<b>Total Liabilities</b>	<b>17,012.73</b>	<b>13,887.85</b>
<b>15,457.06</b>	<b>16,609.28</b>	<b>Total Equity and Liabilities</b>	<b>13,933.43</b>	<b>15,293.59</b>





**Gokak Textiles Limited**  
**Statement of Cash flows for the year ended March 31, 2020**

Consolidated (Audited)		Particulars	Standalone (Audited)	
Year ended March 31, 2020	Year ended March 31, 2019		Year ended March 31, 2020	Year ended March 31, 2019
Rs. in lakhs	Rs. in lakhs		Rs. in lakhs	Rs. in lakhs
(4,758.66)	(3,295.20)	Net profit / (Loss) before Tax	(4,458.79)	(3,631.07)
(2,200.23)	(1,656.06)	Operating loss before changes in assets and liabilities	(2,858.25)	(1,718.87)
(1,484.91)	300.29	Cash flows From operating activities (a)	(1,952.21)	368.08
272.54	48.85	Cash flows from investing activities (b)	272.86	53.59
1,500.53	(423.14)	Cash flows from financing activities (c)	1,922.33	(445.99)
<b>288.16</b>	<b>(74.00)</b>	<b>Net increase / (decrease) in cash and cash equivalents (a+b+c)</b>	<b>242.98</b>	<b>(26.32)</b>
31.68	105.68	add: Cash and Cash equivalents at the beginning of the year	20.08	46.40
<b>319.84</b>	<b>31.68</b>	<b>Cash and Cash equivalents at the end of the year</b>	<b>263.06</b>	<b>20.08</b>





# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

### **Independent Auditors' Report**

**To the Board of Directors of Gokak Textiles Limited**

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying standalone annual financial results of Gokak Textile Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2020.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

#### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.





**Chartered Accountants**

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other





## Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b. During the year, the Company incurred loss before tax (including other comprehensive income) of Rs. 4477.49 lakhs and had accumulated losses of Rs. 26306.78 lakhs as on March 31, 2020. Further the Company's net worth has been fully eroded as at March 31, 2020. These conditions indicate requirement of assessment of the Company's ability to continue as a going concern. The Company's annual financial results have been prepared on a going concern basis on the reporting date. The management's statement in respect of going concern assessment is set out in Note 4 of the annual financial results.

Our opinion is not modified in respect of the above matters.

**For BATLIBOI & PUROHIT**

Chartered Accountants

ICAI Firm Reg. No.101048W

**Kaushal Mehta**

Partner

Membership No. 111749

ICAI UDIN: 20111749AAAACK1459



Place : Mumbai

Date : 29 June 2020



**Gokak Textiles Limited**  
Statement of Audited Consolidated Financial Results for the Quarter and Year ended on March 31, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Income</b>					
	a) Revenue from operations	2,109.23	2,127.50	3,843.42	10,288.74	17,931.62
	b) Other Income	249.90	40.78	23.10	453.81	753.54
	<b>Total Income</b>	<b>2,359.13</b>	<b>2,168.28</b>	<b>3,866.52</b>	<b>10,742.55</b>	<b>18,685.16</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	1,357.87	1,255.29	2,505.64	6,357.98	12,127.69
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69.26)	108.89	110.83	467.32	58.60
	c) Employee benefits expense	769.30	733.33	902.51	2,960.28	3,255.86
	d) Finance costs	518.55	505.37	459.95	1,991.03	2,249.70
	e) Depreciation and amortisation expense	176.50	180.05	175.79	710.89	725.46
	f) Power & Fuel Expenses	343.00	443.28	383.39	1,516.98	1,758.38
	g) Other expenses	407.29	346.39	380.06	1,496.73	1,804.67
	<b>Total expenses</b>	<b>3,503.25</b>	<b>3,572.60</b>	<b>4,919.17</b>	<b>15,501.21</b>	<b>21,980.36</b>
3	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>(1,144.12)</b>	<b>(1,404.32)</b>	<b>(1,052.65)</b>	<b>(4,758.66)</b>	<b>(3,295.20)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) from Ordinary activities Before Tax (3-4)</b>	<b>(1,144.12)</b>	<b>(1,404.32)</b>	<b>(1,052.65)</b>	<b>(4,758.66)</b>	<b>(3,295.20)</b>
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
6	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(1,144.12)</b>	<b>(1,404.32)</b>	<b>(1,052.65)</b>	<b>(4,758.66)</b>	<b>(3,295.20)</b>
8	<b>Other Comprehensive Income (Net of tax)</b>					
	A (i) Items that will not be reclassified to profit or loss	(18.79)	-	70.64	(18.79)	66.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	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	-	-	-	-	-
	<b>Other Comprehensive Income (Net of tax)</b>	<b>(18.79)</b>	<b>-</b>	<b>70.64</b>	<b>(18.79)</b>	<b>66.34</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(1,162.91)</b>	<b>(1,404.32)</b>	<b>(982.01)</b>	<b>(4,777.45)</b>	<b>(3,228.86)</b>
10	<b>Profit for the year attributable to:</b>					
	- Owners of the Company	(1,042.81)	(1,297.42)	(1,004.12)	(4,452.88)	(3,055.63)
	- Non-Controlling Interest	(101.31)	(106.90)	(48.53)	(305.78)	(239.57)
		<b>(1,144.12)</b>	<b>(1,404.32)</b>	<b>(1,052.65)</b>	<b>(4,758.66)</b>	<b>(3,295.20)</b>
11	<b>Other comprehensive income for the year attributable to:</b>					
	- Owners of the Company	(18.75)	-	68.72	(18.76)	64.42
	- Non-Controlling Interest	(0.04)	-	1.92	(0.04)	1.92
		<b>(18.79)</b>	<b>-</b>	<b>70.64</b>	<b>(18.79)</b>	<b>66.34</b>
12	<b>Total comprehensive income for the year attributable to:</b>					
	-Owners of the Company	(1,061.56)	(1,297.42)	(935.41)	(4,471.63)	(2,991.21)
	-Non Controlling Interest	(101.35)	(106.90)	(46.61)	(305.82)	(237.65)
		<b>(1,162.91)</b>	<b>(1,404.32)</b>	<b>(982.01)</b>	<b>(4,777.45)</b>	<b>(3,228.86)</b>
13	<b>Paid-up equity share capital (Face Value of Rs. 10 each)</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>	<b>649.93</b>
14	<b>Other Equity</b>				(10,142.51)	(5,663.34)
15	<b>Basic and diluted Earnings per share (Face Value of Rs. 10 each)</b>	<b>(16.04)</b>	<b>(19.96)</b>	<b>(15.45)</b>	<b>(68.51)</b>	<b>(47.01)</b>

See accompanying notes to the financial results.







1) The above consolidated financial results for the quarter and the year ended March 31, 2020 ('the results') of Gokak Textiles Limited ('the Company') which are public 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 by the Board of Directors of the Company at their meeting held on June 29, 2020. The consolidated financial results are in accordance with the Indian Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory Auditors have expressed an unmodified audit opinion on the above results.

2) In view of the country-wide lockdown due to the outbreak of COVID-19 pandemic, operations/despatches and administrative offices of the Company were scaled down for certain days beginning from March 24, 2020. The lockdown is being lifted with systematic process by the Government and operations of the company resumed from phased manner.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible and other current assets. Based on the current assessment of the management, the eventual outcome or impact of COVID-19 on the Company's financial results is not expected to materially differ from that estimated as at the date of approval of these financial results.

3) During the year there were floods at the power plant operated by the Subsidiary Company (Gokak Power and Energy Limited) due to which the operations of the Group. The Group incurred loss for the year before tax (including other comprehensive income) of Rs. 4777.46 lakhs and had accumulated losses of Rs.32720.07 lakhs as on March 31, 2020. Further the Group's net worth has been fully eroded as at March 31, 2020.

The Group has witnessed demand for its yarns in the months of May and June 2020 and the Management believes that it is likely to continue. Due to adequate labour and power the Company will be able to meet the demand. Further the Group anticipates cost savings on raw materials and other operating expenses in the forthcoming year as options available. The power plant of the Subsidiary has also been operational now. As a result of the above initiatives the operations and revenues of the Group will improve in the next year. In addition, the Group has continued support from the Holding Company for Operational and Financial requirements when needed. Based on the above, the Financial Results of the Group have been prepared on a going concern basis.

4) On August 3, 2019, there was a ransomware attack on the Computer servers of the Company and accounting software of the company was affected and due to which the Company had to shift its books of accounts to a new accounting software using the back up of the data available in the servers. The Management of the company has taken appropriate care regarding the completeness and accuracy of the data while transferring the data to the new software and no significant data was lost due to the said ransomware attack.

5) During the quarter ended September 30, 2019, hydro power plant of the subsidiary Company (Gokak Power and Energy Limited) situated at Gokak Falls having total capacity of 8 MW was submerged in the flood water due to heavy rains and the power generation has been suspended since August 07, 2019. The Subsidiary Company has estimated the replacement cost of approximately Rs. 3.29 Crores and the sub plant of 4.5 and 3.5 MW out of entire plant is operational from February 2020 and remaining 1 MW plant is in operation by September 2020. The management is of the opinion that significant portion of the repairs and replacement cost incurred will be recovered through insurance claim however the entire claim is not lodged with the insurance company. The Company has received an advance amount of Rs. 100 lakhs from the insurance company towards incurred on repairs. The Company has recorded provision for expenses of Rs. 19.97 lakhs for work completed over and above the advance insurance claim received.

In addition to the damage of the plant and machinery of the power plant, the canal system was also damaged due to deluge of floods. The complete assessment of extent of damage will be carried out after the reduction of water levels. The canal system is insured with The Oriental Insurance Company under a Fire, Flood and Earthquake policy and the impact on the accounts will be known once the canal is dry and empty, though the management expects limited or no impact on the profit and loss accounts.

6) The Company has adopted modified retrospective approach under Ind AS 116 - Leases, with effect from April 01, 2019. Accordingly the Company has recognized a net expense of Rs. 15.18 lakhs (including reclassification of leasehold land of Rs 1.50 lakhs) and present value of lease liabilities of Rs. 21.22 lakhs as on April 01, 2019. In the statement of profit and loss for the current period, instead of rent expenses (as accounted under previous periods), amortization of right of use has been accounted under depreciation and amortization of discount on lease liabilities has been accounted under finance cost. Accordingly, current period's figures are not comparable with previous period's figures. The net impact of adopting the standard on the results and earnings per share is not material.

7) The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and to date figures upto the figures for the third quarter of the relevant financial year.

8) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.

Date: June 29, 2020

Place: Gokak Falls

R R Patil  
(CEO & MD)  
(DIN: 07568951)







**Gokak Textiles Limited**  
**Statement of Assets and Liabilities as at March 31, 2020**

Rs. in Lakhs

Consolidated		Statement of Assets and Liabilities		Standalone	
As at 31.03.2020	As at 31.03.2019			As at 31.03.2020	As at 31.03.2019
Audited	Audited			Audited	Audited
		<b>Assets</b>			
		<b>1 Non-current assets</b>			
9,297.86	9,977.39	a) Property, Plant and Equipment		6,770.01	7,349.67
0.39	10.11	b) Capital work-in-progress		0.39	-
19.72	-	c) Right of Use Asset		19.72	-
11.35	11.35	d) Investment Property		11.35	11.35
7.47	0.28	e) Intangible Assets		7.47	0.28
		<b>f) Financial Assets:</b>			
		<b>i) Investments</b>			
		a) Investments in Subsidiary		2,499.00	2,499.00
0.03	0.03	b) Other Investments		0.03	0.03
137.19	142.38	<b>iii) Other financial assets</b>		137.19	242.38
		<b>g) Tax assets</b>			
		<b>i) Deferred tax assets (net)</b>			
101.81	83.85	<b>ii) Income tax assets (net)</b>		87.88	64.57
926.21	1,173.41	<b>h) Other non-current assets</b>		925.21	1,161.23
<b>10,502.02</b>	<b>11,398.80</b>	<b>Total Non-current assets</b>		<b>10,458.25</b>	<b>11,328.51</b>
		<b>2 Current assets</b>			
2,022.03	2,485.05	a) Inventories		2,009.94	2,472.21
		<b>b) Financial Assets:</b>			
999.82	1,130.00	i) Trade receivables		596.09	868.44
319.84	31.68	ii) Cash and cash equivalents		263.06	20.08
983.86	921.50	iii) Bank balances other than (ii) above		2.68	4.00
515.97	241.72	iv) Other financial assets		515.97	470.89
95.91	332.38	<b>c) Other current assets</b>		69.85	61.31
17.60	68.15	<b>d) Assets classified as held for sale</b>		17.60	68.15
<b>4,955.03</b>	<b>5,210.48</b>	<b>Total Current assets</b>		<b>3,475.19</b>	<b>3,965.08</b>
<b>15,457.06</b>	<b>16,609.28</b>	<b>Total Assets</b>		<b>13,933.43</b>	<b>15,293.59</b>
		<b>Equity and Liabilities</b>			
		<b>Equity</b>			
649.93	649.93	a) Equity share capital		649.93	649.93
(10,142.51)	(5,663.34)	b) Other equity		(3,729.23)	755.81
(888.87)	(583.05)	c) Non Controlling Interest		-	-
<b>(10,381.45)</b>	<b>(5,596.46)</b>	<b>Total Equity</b>		<b>(3,079.30)</b>	<b>1,405.74</b>
		<b>Liabilities</b>			
		<b>1 Non-current liabilities</b>			
		<b>a) Financial liabilities:</b>			
14,089.09	5,738.90	i) Borrowings		12,115.34	2,556.15
19.23	-	ii) Lease Liabilities		19.23	-
1,318.49	1,189.25	b) Provisions		1,316.80	1,186.53
<b>15,426.81</b>	<b>6,928.15</b>	<b>Total Non-current liabilities</b>		<b>13,451.37</b>	<b>3,742.68</b>
		<b>2 Current liabilities</b>			
		<b>a) Financial liabilities:</b>			
5,616.25	10,475.64	i) Borrowings		-	6,481.73
		i) Trade payables			
12.43	1.49	- dues to Micro and Small Enterprises		12.43	1.49
2,810.73	2,951.15	- dues to other Creditors		2,841.67	2,980.82
7.45	-	ii) Lease Liabilities		7.45	-
1,874.14	1,757.92	iii) Other financial liabilities		628.02	597.60
22.44	11.03	<b>b) Provisions</b>		16.67	10.76
68.27	80.36	<b>c) Other current liabilities</b>		55.12	72.77
<b>10,411.71</b>	<b>15,277.59</b>	<b>Total Current Liabilities</b>		<b>3,561.36</b>	<b>10,145.17</b>
<b>25,838.52</b>	<b>22,205.74</b>	<b>Total Liabilities</b>		<b>17,012.73</b>	<b>13,887.85</b>
<b>15,457.06</b>	<b>16,609.28</b>	<b>Total Equity and Liabilities</b>		<b>13,933.43</b>	<b>15,293.59</b>





Gokak Textiles Limited  
Statement of Cash flows for the year ended March 31, 2020

Consolidated (Audited)		Particulars	Standalone (Audited)	
Year ended March 31, 2020	Year ended March 31, 2019		Year ended March 31, 2020	Year ended March 31, 2019
Rs. in lakhs	Rs. in lakhs		Rs. in lakhs	Rs. in lakhs
(4,758.66)	(3,295.20)	Net profit / (Loss) before Tax	(4,458.79)	(3,631.07)
(2,200.23)	(1,656.06)	Operating loss before changes in assets and liabilities	(2,858.25)	(1,718.87)
(1,484.91)	300.29	Cash flows From operating activities (a)	(1,952.21)	366.08
272.54	48.85	Cash flows from investing activities (b)	272.86	53.59
1,500.53	(423.14)	Cash flows from financing activities (c)	1,922.33	(445.99)
<b>288.16</b>	<b>(74.00)</b>	<b>Net increase / (decrease) in cash and cash equivalents (a+b+c)</b>	<b>242.98</b>	<b>(26.32)</b>
31.68	105.68	add: Cash and Cash equivalents at the beginning of the year	20.08	46.40
<b>319.84</b>	<b>31.68</b>	<b>Cash and Cash equivalents at the end of the year</b>	<b>263.06</b>	<b>20.08</b>






**Gokak Textiles Limited**
**Segment reporting under consolidated financial statements of the Company:**

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker. The managing director and chief executive officer of the Company who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision maker.

**Segment wise information:**

(Rs. in Lakhs)

No.	Particulars	3 Months ended			Year ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	<b>segment revenue</b>					
	textile					
	electricity and power	2,293.80	2,058.20	3,702.39	10,216.40	18,001.66
	inter segment	158.71	136.41	343.55	874.32	1,536.26
	<b>Consolidated Revenue</b>	<b>(93.36)</b>	<b>(26.33)</b>	<b>(179.15)</b>	<b>(348.17)</b>	<b>(852.76)</b>
		<b>2,359.13</b>	<b>2,168.28</b>	<b>3,866.79</b>	<b>10,742.55</b>	<b>18,685.16</b>
2	<b>segment result (Profit before tax)</b>					
	textile					
	electricity and power*	(1,024.74)	(1,206.49)	(1,098.73)	(4,458.78)	(3,631.05)
	inter segment	(119.38)	(197.83)	46.58	(299.88)	335.85
	<b>Consolidated profit before tax</b>	<b>(1,144.12)</b>	<b>(1,404.32)</b>	<b>(1,052.15)</b>	<b>(4,758.66)</b>	<b>(3,295.20)</b>
	*after adjustment of depreciation on inter segment assets					
3	<b>segment assets</b>					
	textile					
	electricity and power*	13,933.35	13,929.29	15,293.59	13,933.35	15,293.59
	inter segment	1,567.38	1,728.88	1,453.77	1,567.38	1,453.77
	<b>Consolidated total assets</b>	<b>(43.66)</b>	<b>(141.40)</b>	<b>(138.09)</b>	<b>(43.66)</b>	<b>(138.09)</b>
	*after adjustment of revaluation of intersegment fixed assets.	<b>15,457.06</b>	<b>15,516.77</b>	<b>16,609.27</b>	<b>15,457.06</b>	<b>16,609.27</b>
4	<b>segment liabilities</b>					
	textile					
	electricity and power	17,012.70	15,965.30	13,887.85	17,012.70	13,887.85
	inter segment	8,869.48	8,911.52	8,455.98	8,869.48	8,455.98
	<b>Consolidated total liabilities</b>	<b>(43.66)</b>	<b>(141.40)</b>	<b>(138.09)</b>	<b>(43.66)</b>	<b>(138.09)</b>
		<b>25,838.52</b>	<b>24,736.42</b>	<b>22,205.74</b>	<b>25,838.52</b>	<b>22,205.74</b>
5	<b>Capital employed*</b>					
	textile					
	electricity and power	3,493.73	3,422.80	3,961.89	3,493.73	3,961.89
	*equity and long term debts including current maturities.	8,082.75	8,361.75	7,480.86	8,082.75	7,430.86
6	<b>Capital expenditures</b>					
	textile					
	electricity and power	20.75	0.05	1.64	31.49	39.56
	<b>Total capital expenditure</b>	<b>(0.00)</b>	<b>18.10</b>	<b>0.63</b>	<b>4.31</b>	<b>0.63</b>
		<b>20.75</b>	<b>18.15</b>	<b>2.27</b>	<b>35.80</b>	<b>40.19</b>
7	<b>Depreciation and amortisation</b>					
	textile					
	electricity and power	150.55	153.89	151.35	606.75	621.55
	<b>Total depreciation and amortisation</b>	<b>25.95</b>	<b>26.16</b>	<b>25.61</b>	<b>104.14</b>	<b>103.90</b>
	*after adjustment of depreciation on inter segment assets.	<b>176.50</b>	<b>180.05</b>	<b>176.96</b>	<b>710.89</b>	<b>725.45</b>





# BATLIBOI & PUROHIT

## Chartered Accountants

### Independent Auditors' Report To the Board of Directors of Gokak Textiles Limited Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Gokak Textiles Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of one subsidiary Gokak Power and Energy Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the





**Chartered Accountants**

preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





## Chartered Accountants

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

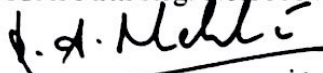
**Other Matters**

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b. During the year, the Group incurred loss before tax (including other comprehensive income) of Rs. 4777.46 lakhs and had accumulated losses of Rs. 32720.07 lakhs as on March 31, 2020. Further the net worth of the Group has been eroded as at the year end. These conditions indicate requirement of assessment of the Group's ability to continue as a going concern. The Group's annual financial results have been prepared on a going concern basis on the reporting date. The management's statement in respect of going concern assessment is set out in Note 3 of the Consolidated annual financial results.  
Our opinion is not modified in respect of the above matters.

**For BATLIBOI & PUROHIT**

Chartered Accountants

ICAI Firm Reg. No.101048W

**Kaushal Mehta**

Partner

Membership No. 111749

ICAI UDIN: 20111749AAAACL7589

Place : Mumbai

Date : 29 June 2020

