



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

September 8, 2016

Dear Sir,

Unaudited Financial Results for the Quarter ended June 30
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 September 8, 2016 has approved the Unaudited Financial Results for the Quarter ended June 30, 2016.

We enclose copy of the Unaudited Financial Results for the Quarter ended June 30, 2016 alongwith the Limited Review Report dated September 8, 2016 of Messrs. Kalyaniwalla & Mistry, statutory auditors of the Company in respect of the said Results.

The Board meeting commenced at 12.30 P.M and concluded at 2.30 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
Unaudited Standalone Financial Results for the quarter ended June 30, 2016**

We set out the Unaudited Standalone Financial Results for the quarter ended June 30,2016

Rs. in lac

Sr No	PARTICULARS	3 Months ended	3 Months ended
		30.06.2016	31.12.2015
		Unaudited	Unaudited
1	Income From Operations		
	a) Net Sales From Operations	1,094.94	5,901.06
	b) Other Operating Income	25.16	172.24
	Total Income From Operations (Net)	1,120.10	6,073.30
2	Expenses		
	a) Cost of Materials Consumed	159.33	3,621.36
	b) Purchase of Stock-in Trade	344.70	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	463.00	273.70
	d) Employee Benefit Expense	363.31	1,071.87
	e) Depreciation and Amortization Expense	175.19	181.34
	f) Power and Fuel	150.23	913.66
	g) Other Expenses	320.07	679.81
	Total Expenses	1,975.83	6,741.74
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(855.73)	(668.44)
4	Other Income	223.78	144.76
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(631.95)	(523.68)
6	Finance Costs	463.60	534.54
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(1,095.55)	(1,058.22)
8	Tax Expense		
	Current Tax	-	-
	Deferred Tax	(36.69)	(51.03)
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(1,058.86)	(1,007.19)
10	Other Comprehensive Income(Net Of Tax)	15.85	2.87
11	Total Comprehensive Income (9+10)	(1,043.01)	(1,004.32)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93
13	Basic and Diluted Earnings per share of face value of Rs 10 each	(16.29)	(15.50)

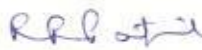
Notes:

- (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 8th September, 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 together with the results of the comparative previous period 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 statement does not include Ind-AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
- (e) The Ind-AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to a limited review or audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- (f) 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, hence the 1st corresponding quarter of the previous Year is October 15 to December 15.
- (g) The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.
- (h) Reconciliation of Loss as previously reported under Indian GAAP and Ind AS

Rs. In lac

Particulars		Quarter ended December 31, 2015
		Unaudited
A	Profit after tax as per Indian GAAP	(1,004.32)
B	Ind AS adjustments	(4.15)
	i. Actuarial gains / losses on post employment benefit plans	
	ii. Deferred tax impact on above Ind AS adjustments	1.28
	Total Ind AS adjustments	(2.87)
C	Net profit for the period as per Ind AS (A + B)	(1,007.19)
D	Other comprehensive income (net of tax)	2.87
E	Total comprehensive income as per Ind AS (C + D)	(1,004.32)

For Gokak Textiles Limited


Ramesh R Patil
Managing Director & CEO
Mumbai: 08.09.2016



KALYANIWALLA & MISTRY (Regd.)

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, 2nd Floor, 12th Cross, Ideal Homes,
Near Jayanna Circle, Rajarajeshwari Nagar,
Bangaluru - 560 098

Dear Sirs,

LIMITED REVIEW REPORT

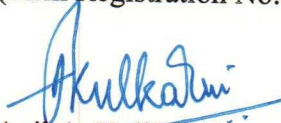
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Gokak Textiles Limited ('the Company') for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2015, including the reconciliation of loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with loss reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
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 September 8, 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 and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and the limited review report received from the Branch Auditors of Forbes Campbell Knitwear Division, situated at Marihal, District Belgaum, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results 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



**KALYANIWALLA
& MISTRY**

recognised 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 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Anil A. Kulkarni

Partner

Membership No. 47576

Mumbai, September 8, 2016.

