



July 8, 2016

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

Dear Sir,

Security Code : 532957
Security ID : GOKAKTEX

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

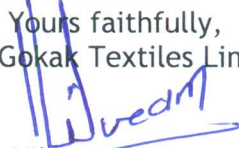
Dear Sir,

In compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we submit herewith-

- a. The Audited Standalone Financial Results for the quarter/Financial year (six months) ended March 31, 2016 and Consolidated Financial Results for the Financial year (six months) ended March 31, 2016 along with the Report (*on both Standalone and Consolidated Results*) by Statutory Auditors of the Company, which have been reviewed by the Audit Committee today i.e. July 8, 2016 and on the recommendation of the Audit Committee, the same have been approved by the Board of Directors of the Company at their meeting held today i.e. July 8, 2016.
- b. A declaration with regard to Auditor's Report with unmodified opinion on Standalone Financial Results for the quarter/Financial year (six months) ended March 31, 2016. (Refer Annexure "A" attached).

The Board meeting commenced at 12.00 Noon and concluded at 2.45 P.M.

Kindly acknowledge receipt.

Yours faithfully,
For Gokak Textiles Limited

Vikram V Nagar
Whole-time Finance Director



July 8, 2016

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

Dear Sir,

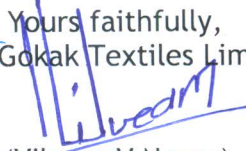
Security Code : 532957
Security ID : GOKAKTEX

Declaration with respect to Audit Report with unmodified opinion to the Audited Standalone and Consolidated Financial Results for the quarter/Financial year (six months) ended March 31, 2016.

Dear Sir,

We hereby declare that with respect to Audited Standalone Financial Results for the quarter/Financial year (six months) ended March 31, 2016, which are approved by the Board of Directors of the Company at their meeting held today, i.e. on July 8, 2016, the Statutory Auditors, Kalyaniwalla & Mistry 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.

Yours faithfully,
For Gokak Textiles Limited

(Vikram V Nagar)
Whole-time Finance Director





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

Dear Sirs,
Compliance with the requirements of Securities and Exchange Board Of India(Listing Obligations and Requirements) Regulations 2015
Audited Standalone Financial Results for the quarter and six months ended March 31, 2016

We set out the Audited Standalone Financial Results for the quarter and six months ended March 31, 2016

PART - I

(Rs in Lacs)

Sr No	PARTICULARS	Quarter Ended			Six Months ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	30.09.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a) Net Sales From Operations	3,801.60	5,901.06	8,313.94	9,702.66	32,445.76
	b) Other Operating Income	164.92	172.24	88.27	337.16	405.17
	Total Income From Operations (Net)	3,966.52	6,073.30	8,402.21	10,039.82	32,850.93
2	Expenses					
	a) Cost of Materials Consumed	2,190.18	3,621.36	4,334.32	5,811.54	18,047.52
	b) Purchase of Stock-in Trade	91.18	-	-	91.18	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	282.23	273.70	912.03	555.93	4,215.37
	d) Employee Benefit Expense	661.74	1,067.72	1,273.02	1,729.46	4,495.16
	e) Depreciation and Amortization Expense	173.55	181.34	186.14	354.89	759.40
	f) Power and Fuel	654.40	913.66	1,095.32	1,568.06	4,138.11
	g) Other Expenses	1,055.47	679.81	1,267.94	1,735.28	4,112.45
	Total Expenses	5,108.75	6,737.59	9,068.77	11,846.34	35,768.01
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,142.23)	(664.29)	(666.56)	(1,806.52)	(2,917.08)
4	Other Income	374.72	144.76	-	519.48	307.57
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(767.51)	(519.53)	(666.56)	(1,287.04)	(2,609.51)
6	Finance Costs	479.25	534.54	514.71	1,013.79	2,194.88
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(1,246.76)	(1,054.07)	(1,181.27)	(2,300.83)	(4,804.39)
8	Tax Expense					
	Current Tax	-	-	-	-	-
	Tax Adjustment for earlier years	6.04	-	-	6.04	7.81
	Minimum Alternative Tax Credit Entitlement	-	-	-	-	-
	Deferred Tax	128.85	(49.75)	(76.22)	79.10	(264.02)
9	Net Profit/(Loss) for the Period (7-8)	(1,381.65)	(1,004.32)	(1,105.05)	(2,385.97)	(4,548.18)
10	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93	649.93
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				(4,147.57)	(1,761.60)
12	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(21.26)	(15.45)	(17.00)	(36.71)	(69.98)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(21.26)	(15.45)	(17.00)	(36.71)	(69.98)

Notes:

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 08, 2016.
- The figures for the quarter ended March 31, 2016 are balancing figures between audited figures of the financial year ended March 31, 2016 and the published year to date figures upto the previous quarter of the current financial year.
- The Company has decided to change the Financial Year as per provisions of the Companies Act, 2013 from October to September to April to March, from March 2016. The Current Financial Year 2015-16 is for a period of six months ending 31st March, 2016.
- The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.
- The Company had strike followed by lock out declared from March 17, and lifted on May 13, 2016



For Gokak Textiles Limited

Vikram V Nagar

Whole Time Finance Director

Mumbai: 08.07.2016

GOKAK TEXTILES LIMITED

CIN L17116KA2006PLC038839

**Registered Office : Shop Site No. 1, II Floor, Ideal Homes Township, Rajarajeshwarinagar,
Mysore Road, Bengaluru - 560 098**

Tel : +91 80-286 09 605 / 6 Fax : +91 80-286 09 604. www.gokakmills.com



Standalone Statement of Assets and Liabilities

Particulars	As at March 31, 2016 (Rs. in lac)	As at September 30, 2015 (Rs. in lac)
I. EQUITY AND LIABILITIES	Audited	Audited
(1) Shareholder's Funds		
(a) Share Capital	4,649.93	2,649.93
(b) Reserves and Surplus	(4,147.57)	(1,761.60)
(c) Money received against share warrants	-	-
Sub Total Shareholder's Funds	502.36	888.33
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	5,958.25	2,806.17
(b) Deferred tax liabilities (Net)	371.27	292.18
(c) Long term provisions	671.52	196.15
Sub Total Non Current Liabilities	7,001.04	3,294.50
(4) Current Liabilities		
(a) Short-term borrowings	5,776.32	10,468.60
(b) Trade payables	2,690.30	4,710.70
(c) Other current liabilities	5,135.08	4,838.81
(d) Short-term provisions	46.46	43.11
Sub Total Current Liabilities	13,648.16	20,061.22
Total - EQUITY AND LIABILITIES	21,151.56	24,244.05
II. Assets		
(1) Non-current assets		
(a) Fixed assets	9,335.45	9,799.97
(b) Non-current investments	2,499.53	2,499.53
(c) Deferred tax asset	-	-
(d) Long term loans and advances	2,317.80	2,223.61
Sub Total Non Current Assets	14,152.78	14,523.11
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	3,831.20	4,408.16
(c) Trade receivables	1,199.37	1,250.21
(d) Cash and cash equivalents	166.57	2,067.17
(e) Short-term loans and advances	1,640.44	1,806.00
(f) Other current assets	161.20	189.40
Sub Total Current Assets	6,998.78	9,720.94
TOTAL - ASSETS	21,151.56	24,244.05



For Gokak Textiles Limited

Vikram V Nagar
Vikram V Nagar
Whole Time Finance Director
Mumbai: 08.07.2016

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KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Annual Standalone Financial Results of Gokak Textiles Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Gokak Textiles Limited

We have audited the accompanying statement of financial results of **GOKAK TEXTILES LIMITED** ('the Company') for the quarter and six months period ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and six months ended financial results have been prepared on the basis of financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31st, 2016 as reported in these results are the balancing figures between audited figures in respect of the six months period ended March 31, 2016 and the published figures of the first quarter.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the Auditor's Report received from the Branch Auditors of Forbes Campbell Knitwear Division, situated at Marihal, District Belgaum, these quarterly financial results and six months ended financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter as well as period ended March 31, 2016.

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


Anil A. Kulkarni
Partner

M. No.: 47576

Place: Mumbai

Dated: July 8, 2016





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



Dear Sirs,

Compliance with the requirements of Securities and Exchange Board Of India(Listing Obligations and Requirements) Regulations 2015
Statement of Consolidated Financial Results for the six months ended 31 March 2016

(Rs in Lacs)

Sr No	PARTICULARS	Consolidated	
		Six Months ended 31.03.2016	Financial year ended 30.09.2015
		Audited	Audited
1	Income From Operations		
	a) Net Sales From Operations	9,726.30	32,482.68
	b) Other Operating Income	421.74	914.76
	Total Income From Operations (Net)	10,148.04	33,397.44
2	Expenses		
	a) Cost of Materials Consumed	5,811.54	18,047.52
	b) Purchase of Stock-in Trade	91.18	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	555.93	4,215.35
	d) Employee Benefit Expense	1,753.36	4,572.80
	e) Depreciation and Amortization Expense	406.93	862.98
	f) Power and Fuel	1,375.35	2,852.82
	g) Other Expenses	1,789.52	4,320.85
	Total Expenses	11,783.81	34,872.32
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,635.77)	(1,474.88)
4	Other Income	462.78	256.20
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(1,172.99)	(1,218.68)
6	Finance Costs	1,545.89	3,237.58
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(2,718.88)	(4,456.26)
8	Tax Expense		
	Current Tax		51.03
	Tax Adjustment for earlier years	6.04	7.81
	Minimum Alternative Tax Credit Entitlement		(51.03)
	Deferred Tax	(201.44)	(125.04)
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(2,523.48)	(4,339.03)
10	Minority Interest	(117.23)	(464.39)
11	Net Profit/(Loss) for the Period (9+10)	(2,406.25)	(3,874.64)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	(11,404.55)	(8,998.29)
14	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(37.02)	(59.62)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(37.02)	(59.62)

Notes:

- (a) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 08, 2016.
- (b) The Company has decided to change the Financial Year as per provisions of the Companies Act, 2013 from October to September to April to March, from March 2016. The Current Financial Year 2015-16 is for a period of six months ending 31st March, 2016.
- (c) The figures for the corresponding period have been regrouped and rearranged wherever necessary, to make them comparable.
- (e) The Company had strike followed by lock out declared from March 17, and lifted on May 13, 2016.



For Gokak Textiles Limited

Vikram V Nagar

Whole Time Finance Director

Mumbai: 08.07.2016

GOKAK TEXTILES LIMITED

CIN L17116KA2006PLC038839

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Statement of Assets and Liabilities

Particulars	Consolidated	
	As at March 31, 2016 (Rs. in lac)	As at September 30, 2015 (Rs. in lac)
I. EQUITY AND LIABILITIES	Audited	Audited
(1) Shareholder's Funds		
(a) Share Capital	4,649.93	2,649.93
(b) Reserves and Surplus	(11,404.55)	(8,998.29)
(c) Money received against share warrants	-	-
Sub Total Shareholder's Funds	(6,754.62)	(6,348.36)
Minority Interest	640.21	757.43
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	12,140.26	9,360.16
(b) Deferred tax liabilities (Net)	371.27	292.18
(c) Long term provisions	691.16	217.50
Sub Total Non Current Liabilities	13,202.69	9,869.84
(4) Current Liabilities		
(a) Short-term borrowings	7,185.89	10,753.60
(b) Trade payables	2,690.30	4,710.70
(c) Other current liabilities	5,959.84	5,656.62
(d) Short-term provisions	49.79	46.37
Sub Total Current Liabilities	15,885.82	21,167.29
Total - EQUITY AND LIABILITIES	22,974.10	25,446.20
II. Assets		
(1) Non-current assets		
(a) Fixed assets	12,284.68	12,801.25
(b) Non-current investments	0.53	0.53
(c) Deferred tax asset	329.98	49.45
(d) Long term loans and advances	2,268.83	2,181.29
Sub Total Non Current Assets	14,884.02	15,032.52
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	3,849.03	4,423.87
(c) Trade receivables	1,211.82	1,282.68
(d) Cash and cash equivalents	1,591.48	2,904.40
(e) Short-term loans and advances	524.05	734.37
(f) Other current assets	913.70	1,068.36
Sub Total Current Assets	8,090.08	10,413.68
TOTAL - ASSETS	22,974.10	25,446.20



For Gokak Textiles Limited

Vikram V Nagar

Whole Time Finance Director
Mumbai: 08.07.2016

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Segment Wise Revenue, Results And Capital Employed

(Rs in Lacs)

Particulars	Consolidated	
	Six Months ended 31.03.2016	Financial Year ended 30.09.2015
	Audited	Audited
1) Segment Revenue		
a) Textile	10,466.56	33,015.09
b) Electricity & Power	108.23	546.52
Net sales / Income from Operation	10,574.79	33,561.61
2) Segment Result:		
Profit / (Loss) before Tax and Interest		
a) Textile	(1,186.00)	(1,466.64)
b) Electricity & Power	(23.01)	155.92
Total	(1,209.01)	(1,310.72)
Less : Interest	1,509.87	3,145.54
Less: Other Unallocable Expense net of Unallocable Income	-	-
Total Profit before Tax	(2,718.88)	(4,456.26)
3) Capital Employed:		
a) Textile	5,470.57	551.94
b) Electricity & Power	2,283.71	3,578.87
Unallocable Net Asset / (Net Liabilities)	(13,868.68)	(10,479.17)
Total	(6,114.40)	(6,348.36)



For Gokak Textiles Limited

Vikram V Nagar

Whole Time Finance Director

Mumbai: 08.07.2016

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KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Financial Results of Gokak Textiles Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Gokak Textiles Limited

We have audited the consolidated financial results of **GOKAK TEXTILES LIMITED** ('the Company') for the period October 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, mandated under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rupees 1,38,54,11,448 as at March 31, 2016 and the total revenue of Rupees 2,17,41,888 for the period ended March 31, 2016. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the Management, and our opinion on the consolidated financial results, to the extent they have been derived from such financial statements / financial information is based solely on the report of other auditor.

In our opinion and to the best of our information and according to the explanations given to us and based on the Auditor's Report received from the other Auditor, these consolidated financial results:

- (i) include the financial results of the Company and its subsidiary – Gokak Power & Energy Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the period ended March 31, 2016.

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


Anil A. Kulkarni

Partner

M. No.: 47576

Place: Mumbai

Dated: July 8, 2016

