

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

November 14, 2024

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

Subject : Outcome of Board Meeting held on November 14, 2024.

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

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on November 14, 2024 have approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Report of Batliboi & Purohit, Chartered Accountants, Statutory Auditors of the Company in respect of the said results.

A copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Report dated November 14, 2024 of statutory auditors of the Company in respect of the said Results is enclosed.

The Board Meeting commenced at 01.30 P.M. and concluded at 4.20 P.M.

For Gokak Textiles Limited

Rakesh M. Nanwani
Company Secretary & Compliance Officer
Encl: As above

GOKAK TEXTILES LIMITED

Registered Office: #1, 2nd Floor, 12th Cross, Ideal Homes, Near Jayanna Circle,
Rajarajeshwari Nagar, Bengaluru - 560 098
Telephone No.: +91 80 29744077 / 29744078 **Website:** www.gokaktextiles.com
GSTIN: 29AACCG8244P1ZX **CIN:** L17116KA2006PLC038839

Gokak Textiles Limited
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2024

(Rs. in Lakhs)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Refer note no 5)	(Unaudited)	(Refer note no 5)	(Audited)
1	Income						
	a) Revenue from operations	2,461.80	2,471.53	3,860.09	4,933.33	7,258.28	12,746.88
	b) Other Income	160.44	287.86	199.03	448.30	346.03	715.45
	Total Income	2,622.24	2,759.39	4,059.12	5,381.63	7,604.31	13,462.33
2	Expenses						
	a) Cost of materials consumed	1,097.05	963.96	2,064.14	2,061.01	4,142.70	6,228.83
	b) Changes in inventories of finished goods and work-in-progress	(37.40)	102.56	153.35	65.16	60.41	213.05
	c) Employee benefits expense	680.16	657.91	740.85	1,338.07	1,479.18	2,911.39
	d) Finance costs	786.29	642.27	577.57	1,428.56	1,175.01	2,501.54
	e) Depreciation and amortisation expense	477.79	473.96	494.11	951.75	985.08	1,968.60
	f) Power and Fuel Expenses	182.39	171.99	326.91	354.38	584.46	991.92
	g) Other expenses	318.21	259.90	334.19	578.11	609.30	1,342.65
	Total expenses	3,504.49	3,272.55	4,691.12	6,777.04	9,036.14	16,157.98
3	Profit/(Loss) before Exceptional Items (1-2)	(882.25)	(513.16)	(632.01)	(1,395.41)	(1,431.83)	(2,695.65)
4	Exceptional Items - Income	-	-	938.95	-	938.95	938.95
5	Profit/(Loss) before Tax (3-4)	(882.25)	(513.16)	306.94	(1,395.41)	(492.88)	(1,756.70)
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
6	Tax expense	-	-	-	-	-	-
7	Net Profit/(Loss) for the period/year (5-6)	(882.25)	(513.16)	306.94	(1,395.41)	(492.88)	(1,756.70)
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	75.94
	(ii) Income tax relating to above	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to above	-	-	-	-	-	-
	Other Comprehensive Income (Net of tax)	-	-	-	-	-	75.94
9	Total Comprehensive Income (7+8)	(882.25)	(513.16)	306.94	(1,395.41)	(492.88)	(1,680.76)
10	Paid-up equity share capital (Face Value of Rs. 10 each)	649.93	649.93	649.93	649.93	649.93	649.93
11	Instruments entirely equity in nature	-	-	-	-	-	14,882.98
12	Other Equity	-	-	-	-	-	(11,941.17)
13	Basic and diluted Earnings per share (Rs./ share)	(13.57)	(7.90)	4.72	(21.47)	(7.58)	(27.03)
See accompanying notes to the standalone financial results.							

1) The above standalone financial results for quarter and half year ended September 30, 2024 ('the Results') of Gokak Textiles Limited ('the Company') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been reviewed by the Audit Committee of the Board and are subsequently, taken on record by the Board of Directors of the Gokak Textiles Limited ('the Company') at their meeting held on November 14, 2024. The Results are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The statutory auditors have expressed an unmodified conclusion thereon.

2) The Hon'ble National Company Law Tribunal ('NCLT'), in its order dated April 24, 2024 ('the Order') approved the Composite Scheme of Arrangement for reduction of share capital and re-organisation of reserves of the Company and amalgamation (by way of absorption) of Suroyoday One Energy Private Limited ('SOEPL' or 'transferor company') into the Company ('the Scheme'). Pursuant to the Order, the Appointed Date of the Scheme was fixed at April 01, 2022 and the Scheme became effective from May 24, 2024 i.e. the last date on which the certified copy of the Order was filed with the Registrar of the Companies by the both amalgamating companies. Accordingly, the financial statements of the Company for the year ended March 31, 2024 were prepared after giving effect to the aforesaid Scheme.

3) Subsequent to the merger of SOEPL, the Company, now, operates in two operating segments at standalone level, namely, Textiles and Power. Segment disclosures have been attached as an annexure to the Results. Further, the generation of power is largely dependent upon weather conditions and is seasonal in nature and accordingly, financial results for the Company's power segment for the different quarters during the period may not be directly comparable.

4) The Textile division of the Company has been facing slowdown in business and financial difficulties in managing its working capital requirements. The continuity of the operations of the Company's textile segment is dependent upon the continued operational and financial support of Shapoorji Pallonji & Company Private Limited ('the Ultimate Holding Company'). The Management believes that the financial situation of its textile division will improve in the coming periods. Further, the Scheme of merger of SOEPL (engaged in the business of solar power generation) and restructuring of the reserves of the Company as detailed in Note 2 above has been approved and effected as at March 31, 2024 which is expected to improve Company's financial position in the future. Accordingly, and based on the support from the Ultimate Holding Company, the standalone financial results of the Company as a whole have been prepared on a going concern basis.

5) The figures for the corresponding quarter ended September 30, 2023 and half year ended September 30, 2023 differ from the figures previously published by the Company for that period due to the effect of restatement on account of aforesaid Scheme and are certified by the Management of the Company but have not been subjected to limited review or audit by the statutory auditors of the Company.

Place: Mumbai
Date: November 14, 2024


Gautam V. Kumtakar
 (CEO & MD) (DIN: 09791999)

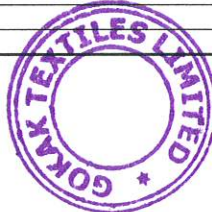


GOKAK TEXTILES LIMITED

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 GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839

Gokak Textiles Limited		
Standalone Statement of Assets and Liabilities as at September 30, 2024		
(Rs. In Lakhs)		
Statement of Assets and Liabilities	Standalone	
	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
Assets		
1 Non-current assets		
a) Property, Plant and Equipment	22,564.97	23,514.57
b) Capital work-in-progress	145.60	0.54
c) Right of Use Assets	3.23	4.31
d) Investment Property	-	-
e) Intangible Assets	4.17	4.95
f) Financial Assets:		
i) Investments		
a) Investment in Subsidiary	2,499.00	2,499.00
b) Other Investment	0.03	0.03
ii) Loan to Subsidiary	5,789.26	5,990.57
iii) Other financial assets	1,463.38	1,415.13
g) Income tax assets (net)	163.58	152.08
h) Other non-current assets	590.04	571.32
Total Non-current assets	33,223.26	34,152.50
2 Current assets		
a) Inventories	1,134.30	1,281.75
b) Financial Assets:		
i) Trade receivables	577.52	1,149.32
ii) Cash and cash equivalents	321.03	683.04
iii) Bank balances other than (ii) above	124.82	124.82
iv) Other financial assets	1.78	17.54
c) Other current assets	179.94	64.80
d) Assets classified as held for sale	380.52	436.31
Total Current assets	2,719.91	3,757.58
Total Assets	35,943.17	37,910.08
Equity and Liabilities		
Equity		
a) Equity share capital	649.93	649.93
b) Instruments entirely equity in nature	14,882.98	14,882.98
c) Other equity	(13,336.58)	(11,941.17)
Total Equity	2,196.33	3,591.74
Liabilities		
1 Non-current liabilities		
a) Financial liabilities:		
i) Borrowings	27,838.61	24,386.57
ii) Lease Liabilities	3.72	5.58
iii) Other financial liabilities	31.50	162.50
b) Provisions	634.77	621.71
Total Non-current liabilities	28,508.60	25,176.36
2 Current liabilities		
a) Financial liabilities:		
i) Borrowings	1,598.16	1,552.53
ii) Lease Liabilities	3.84	3.84
iii) Trade payables		
- dues to Micro and small enterprises	20.32	13.18
- dues to other creditors	1,828.11	1,734.92
iv) Consideration to be issued for merger	0.00	4256.00
v) Other financial liabilities	887.66	762.38
b) Provisions	130.99	130.99
c) Other current liabilities	769.16	688.14
Total Current Liabilities	5,238.24	9,141.98
Total Liabilities	33,746.84	34,318.34
Total Equity and Liabilities	35,943.17	37,910.08

Place: Mumbai
Date: November 14, 2024



Gautam V. Kuntakar
(CEO & MD) (DIN: 09791999)

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GOKAK TEXTILES LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2024

PARTICULARS	Half Year ended Sept 30, 2024	Half Year ended Sept 30, 2023
	(Rs. in Lakhs) (Unaudited)	(Rs. in Lakhs) (Restated)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	(1,395.41)	(492.88)
Adjustments for:		
Depreciation and amortisation	951.75	985.08
Interest income	(239.65)	(263.17)
Finance cost	1,428.56	1,175.01
Net Loss / (Profit) on sale of fixed assets	(111.14)	(4.60)
Credit balances / excess provision written back	(0.32)	(0.79)
Exceptional Incomes (non-cash)	-	(938.95)
Provision for Doubtful Debts (net of recoveries)	(5.35)	0.18
Operating profit / (loss) before working capital changes	628.44	459.87
Adjustments for :		
(Increase)/ Decrease in Inventories	147.45	87.31
(Increase)/ Decrease in Trade Receivables	577.15	328.20
(Increase)/ Decrease in Other Financial Assets	20.39	(100.43)
(Increase)/ Decrease in Other Assets	(133.08)	(13.53)
Increase/ (Decrease) in Trade payables	66.63	315.26
Increase/ (Decrease) in Other Financial Liabilities	(5.72)	126.36
Increase/ (Decrease) in Other Liabilities	81.34	293.55
Increase/ (Decrease) in Provisions	13.06	(46.63)
Cash generated from operations	1,395.66	1,449.95
Direct Taxes (paid) / refund	(11.50)	(15.71)
Net cash flows from operating activities	1,384.16	1,434.24
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including CWIP	(146.13)	10.40
Sale of Fixed Assets including assets held for sale	166.93	-
Repayment of Loans (ICD) given to subsidiary	382.50	120.00
Interest received	5.58	8.31
Net cash flows from investing activities	408.88	138.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings (Principal)	(546.44)	(728.67)
Payment of lease liabilities	(1.86)	(2.23)
Finance cost paid	(1,606.75)	(449.01)
Net cash flows from financing activities	(2,155.05)	(1,179.91)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(362.01)	393.05
Cash and Cash equivalents at the beginning of the year	683.04	287.18
Cash and Cash equivalents at the end of the period	321.03	680.23
D. COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash on Hand	1.38	1.43
Balances with banks in current accounts	319.65	678.80
	321.03	680.23

Notes:

- The Cash Flow statement has been prepared following the indirect method specified under Ind AS 7 - Statement of Cash Flows.
- Figures in brackets indicate cash outflow.
- Previous year's figures have been rearranged / regrouped wherever necessary.

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Segment reporting under standalone 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 of Standalone Financial Results:

(Rs. in Lakhs)

No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Refer note no 5)	(Unaudited)	(Refer note no 5)	(Audited)
1	segment revenue						
	textile	1,634.15	1,738.52	3,135.36	3,372.67	6,106.57	9,625.23
	power	988.09	1,045.45	956.73	2,033.54	1,699.05	4,163.11
	inter segment	-	(24.58)	(32.97)	(24.58)	(201.32)	(326.01)
	Total Revenue	2,622.24	2,759.39	4,059.12	5,381.63	7,604.31	13,462.33
2	segment result (Profit before tax)						
	textile	(628.29)	(564.44)	403.74	(1,192.72)	(405.21)	(1,386.86)
	power	(253.97)	51.28	(96.80)	(202.69)	(87.68)	(369.84)
	Total profit before tax	(882.26)	(513.16)	306.94	(1,395.41)	(492.89)	(1,756.70)
3	segment assets						
	textile	14,442.63	13,941.27	16,450.80	14,442.63	16,450.80	15,466.69
	power	21,500.54	23,186.20	22,471.42	21,500.54	22,471.42	22,443.39
	Total assets	35,943.17	37,127.47	38,922.22	35,943.17	38,922.22	37,910.08
4	segment liabilities						
	textile	5,872.52	9,319.27	5,095.03	5,872.52	5,095.03	9,464.88
	power	27,874.32	24,729.63	29,235.53	27,874.32	29,235.53	24,853.46
	Total liabilities	33,746.84	34,048.90	34,330.56	33,746.84	34,330.56	34,318.34
5	Capital expenditures (Including capital work in progress)						
	textile	-	0.54	-	0.54	10.40	14.07
	power	145.60	-	-	145.60	-	-
	Total capital expenditure	145.60	0.54	-	146.14	10.40	14.07
6	Depreciation and amortisation						
	textile	100.66	100.94	120.09	201.60	236.96	472.37
	power	377.12	373.02	374.02	750.14	748.11	1,496.23
	Total depreciation and amortisation	477.78	473.96	494.11	951.74	985.07	1,968.60



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BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the quarter and half-year ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GOKAK TEXTILES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Gokak Textiles Limited** ("the Company") for the quarter and half-year ended September 30, 2024, the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the half-year ended on that date (together, "the Standalone Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations, 2015").
2. This Standalone Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, 2015 including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Standalone Statement based on our review.
3. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (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 Standalone 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement has not been prepared in accordance with the aforesaid Indian Accounting Standard specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



N. S. Gaur
Partner
Membership No. 137138
ICAI UDIN: 24137138BKGJ9189
Place: Mumbai
Date: November 14, 2024



Gokak Textiles Limited
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024

(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Refer Note 2)	(Unaudited)	(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)
1 Income						
a) Revenue from operations	2,858.19	2,642.34	4,086.23	5,500.54	7,506.09	13,105.90
b) Other Income	74.53	195.89	(35.40)	270.42	111.63	295.52
Total Income	2,932.72	2,838.24	4,050.82	5,770.96	7,617.71	13,401.41
2 Expenses						
a) Cost of materials consumed	1,097.05	963.96	2,064.14	2,061.01	4,142.70	6,228.83
b) Changes in inventories of finished goods and work-in-progress	(37.41)	102.56	153.36	65.15	60.41	213.05
c) Employee benefits expense	701.31	679.76	765.05	1,381.07	1,522.05	2,989.61
d) Finance costs	800.27	656.38	474.97	1,456.65	1,203.13	2,557.56
e) Depreciation and amortisation expense	506.96	502.83	521.15	1,009.79	1,038.76	2,076.08
f) Power and Fuel Expenses	78.54	101.28	137.72	179.82	337.47	666.40
g) Other expenses	412.52	305.44	270.87	717.96	954.31	1,552.23
Total expenses	3,559.25	3,312.21	4,387.26	6,871.46	9,258.84	16,283.77
3 Profit/ (Loss) before Exceptional Items (1-2)	(626.53)	(473.98)	(336.44)	(1,100.50)	(1,641.12)	(2,882.35)
4 Exceptional Items - Income	-	-	938.95	-	938.95	938.95
5 Profit/ (Loss) before Tax (3-4)	(626.53)	(473.98)	602.51	(1,100.50)	(702.17)	(1,943.40)
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
6 Tax expense	-	-	-	-	-	-
7 Net Profit/(Loss) for the period/year (5-6)	(626.53)	(473.98)	602.51	(1,100.50)	(702.17)	(1,943.40)
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	75.81
(ii) Income tax relating to above	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to above	-	-	-	-	-	-
Other Comprehensive Income (Net of tax)	-	-	-	-	-	75.81
9 Total Comprehensive Income (7+8)	(626.53)	(473.98)	602.51	(1,100.50)	(702.17)	(1,867.60)
10 Profit / (loss) for the period attributable to						
- Owners of the Company	(713.45)	(504.05)	640.74	(1,217.50)	(570.26)	(1,525.76)
- Non-Controlling Interest	86.92	30.08	(38.23)	117.00	(131.91)	(417.65)
11 Other comprehensive income for the year attributable to:						
- Owners of the Company	-	-	-	-	-	75.87
- Non-Controlling Interest	-	-	-	-	-	(0.06)
12 Total Comprehensive Income for the period attributable to						
-Owners of the Company	(713.45)	(504.05)	640.74	(1,217.50)	(570.26)	(1,449.89)
-Non Controlling Interest	86.92	30.08	(38.23)	117.00	(131.91)	(417.71)
13 Paid-up equity share capital (Face Value of Rs. 10 each)	649.93	649.93	649.93	649.93	649.93	649.93
14 Basic and diluted Earnings per share (In Rupees per share)	(10.98)	(7.76)	9.86	(18.73)	(8.77)	(23.48)
See accompanying notes to the standalone financial results.						

1) The above consolidated financial results for quarter and half year ended September 30, 2024 ('the Results') of Gokak Textiles Limited and its subsidiaries ('the Group') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been reviewed by the Audit Committee of the Board and are subsequently, taken on record by the Board of Directors of the Gokak Textiles Limited ('the Company') at their meeting held on November 14, 2024. The Results are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The statutory auditors have expressed an unmodified conclusion thereon.

2) The Hon'ble National Company Law Tribunal ('NCLT'), in its order dated April 24, 2024 ('the Order') approved the Composite Scheme of Arrangement for reduction of share capital and re-organisation of reserves of the Company and amalgamation (by way of absorption) of Suroyodaya One Energy Private Limited ('SOEPL' or 'transferor company') into the Company ('the Scheme'). Pursuant to the Order, the Appointed Date of the Scheme was fixed at April 01, 2022 and the Scheme became effective from May 24, 2024 i.e. the last date on which the certified copy of the Order was filed with the Registrar of the Companies by the both amalgamating companies. Accordingly, the consolidated financial statements of the Group for the year ended March 31, 2024 were prepared after giving effect to the aforesaid Scheme.

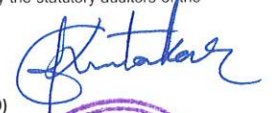
3) The Group operates in two operating segments namely Textiles and Power. Segment disclosures have been attached as an annexure to the Consolidated Results. Further, the generation of power is largely dependent upon weather conditions and is seasonal in nature and accordingly, financial results for the Group's power segment for the different quarters during the period may not be directly comparable.

4) The Textile division of the Group has been facing slowdown in business and financial difficulties in managing its working capital requirements. The continuity of the operations of the Group's textile segment is dependent upon the continued operational and financial support of Shapoorji Pallonji & Company Private Limited ('the Ultimate Holding Company'). The Management believes that the financial situation of its textile division will improve in the coming periods. Further, the Scheme of merger of SOEPL (engaged in the business of solar power generation) and restructuring of the reserves of the Company as detailed in Note 2 above has been approved and effected as at March 31, 2024 which is expected to improve Group's financial position in the future. Accordingly, and based on the support from the Ultimate Holding Company, the consolidated financial results of the Group as a whole have been prepared on a going concern basis.

5) The figures for the corresponding quarter ended September 30, 2023 and half year ended September 30, 2023 differ from the figures previously published by the Group for that period due to the effect of restatement on account of aforesaid Scheme and are certified by the Management of the Company but have not been subjected to limited review or audit by the statutory auditors of the Company.

Place: Mumbai
Date: November 14, 2024

Gautam V. Kumtakar
(CEO & MD) (DIN: 09791999)



GOKAK TEXTILES LIMITED

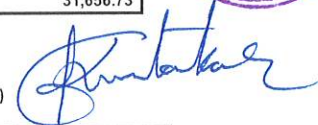
Registered Office: #1, 2nd Floor, 12th Cross, Ideal Homes, Near Jayanna Circle,
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Telephone No.: +91 80 29744077 / 29744078 Website: www.gokaktextiles.com
GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839



Gokak Textiles Limited		
Consolidated Statement of Assets and Liabilities as at 30th September, 2024		
(Rs. In Lakhs)		
Statement of Assets and Liabilities	Consolidated	
	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
Assets		
1 Non-current assets		
a) Property, Plant and Equipment	24,632.54	25,634.39
b) Capital work-in-progress	145.60	5.95
c) Right of Use Assets	3.24	4.31
d) Investment Property	-	-
e) Intangible Assets	4.18	4.95
f) Financial Assets:		
i) Investments		
a) Investment in Subsidiary	-	-
b) Other Investment	0.03	0.03
ii) Loan to Subsidiary	-	-
iii) Other financial assets	1,462.38	1,414.13
g) Income tax assets (net)	171.60	159.55
h) Other non-current assets	629.64	611.26
Total Non-current assets	27,049.21	27,834.57
2 Current assets		
a) Inventories	1,141.63	1,290.00
b) Financial Assets:		
i) Trade receivables	631.20	1,179.50
ii) Cash and cash equivalents	325.58	684.75
iii) Bank balances other than (ii) above	124.82	124.82
iv) Other financial assets	1.78	17.54
c) Other current assets	198.57	89.24
d) Assets classified as held for sale	380.52	436.31
Total Current assets	2,804.12	3,822.16
Total Assets	29,853.33	31,656.73
Equity and Liabilities		
Equity		
a) Equity share capital	649.93	649.93
b) Instruments entirely equity in nature	14,962.98	14,962.98
c) Other equity	(18,506.06)	(17,288.57)
Equity attributable to owners of the Company	(2,893.15)	(1,675.66)
d) Non Controlling Interest	(1,762.57)	(1,879.57)
Total Equity	(4,655.71)	(3,555.23)
Liabilities		
1 Non-current liabilities		
a) Financial liabilities:		
i) Borrowings	28,713.61	25,233.15
ii) Lease Liabilities	3.72	5.58
iii) Other financial liabilities	31.50	162.50
b) Provisions	637.02	623.37
Total Non-current liabilities	29,385.85	26,024.60
2 Current liabilities		
a) Financial liabilities:		
i) Borrowings	1,598.16	1,552.53
ii) Lease Liabilities	3.84	3.84
iii) Trade payables		
- dues to Micro and small enterprises	20.32	13.18
- dues to other creditors	1,676.00	1,698.20
iv) Other financial liabilities	904.80	5,039.29
b) Provisions	143.78	142.37
c) Other current liabilities	776.31	737.96
Total Current Liabilities	5,123.20	9,187.35
Total Liabilities	34,509.04	35,211.95
Total Equity and Liabilities	29,853.33	31,656.73

Place: Mumbai
Date: November 14, 2024

Gautam V. Kumtakar
(CEO & MD) (DIN: 09791999)




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GOKAK TEXTILES LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2024



PARTICULARS	Half Year ended Sept 30, 2024 (Rs. in Lakhs)	Half Year ended Sept 30, 2023 (Rs. in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	(1,100.50)	(702.17)
Adjustments for:		
Depreciation and amortisation	1,009.79	1,038.75
Interest income	(62.08)	(28.78)
Finance cost	1,456.65	1,203.10
Trade and other receivable advance provisions	-	-
Loss / (Profit) on fixed assets / capital work in progress sold / written off	(111.14)	-
Credit balances / excess provision written back	(0.34)	0.18
Provision for Doubtful Debts (net of recoveries)	-	0.30
Operating profit / (loss) before working capital changes	1,192.39	1,511.38
Adjustments for :		
(Increase)/ Decrease in Inventories	148.36	87.28
(Increase)/ Decrease in Trade and other receivables	548.29	334.63
(Increase)/ Decrease in Other Financial Assets	20.33	(124.40)
(Increase)/ Decrease in Other Assets	(127.72)	(46.78)
Increase/ (Decrease) in Trade payables	(48.75)	224.20
Increase/ (Decrease) in Other Financial Liabilities	(9.11)	99.42
Increase/ (Decrease) in Other Liabilities	95.28	243.02
Increase/ (Decrease) in Provisions	15.05	(983.09)
Cash generated from operations	1,834.12	1,345.66
Direct Taxes (paid) / refund	(12.05)	(16.13)
Net cash flows from operating activities	1,822.06	1,329.53
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including CWIP	(145.76)	(11.59)
Sale of Fixed Assets including assets held for sale	110.01	-
Net Movement in bank balance not considered as cash and cash equivalents	-	119.71
Interest received	9.25	28.78
Net cash flows from investing activities	(26.50)	136.90
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Borrowings	0.00	132.53
Repayment of Borrowings (Principal)	(546.11)	-
Payment of lease liabilities	(2.34)	(2.24)
Finance cost paid	(1,606.27)	(1,202.43)
Net cash flows from financing activities	(2,154.73)	(1,072.14)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(359.17)	394.29
Cash and Cash equivalents at the beginning of the year	684.75	288.60
Cash and Cash equivalents at the end of the period	325.58	682.89
D. COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash on Hand	1.48	1.55
Balances with banks in current accounts	324.10	681.34
	325.58	682.89

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Segment reporting under Consolidated Financial Statements of the Group:

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 of Consolidated Financial Results:

(Rs. in Lakhs)

No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)
1 segment revenue							
	textile	1,663.90	1,738.52	3,135.35	3,402.42	6,106.56	9,625.23
	power	1,285.85	1,263.94	1,372.47	2,549.79	2,194.55	4,849.96
	inter segment	(17.03)	(164.22)	(457.00)	(181.25)	(683.40)	(1,073.78)
	Total Revenue	2,932.72	2,838.24	4,050.83	5,770.96	7,617.71	13,401.41
2 segment result (Profit before tax)							
	textile	(794.03)	(564.44)	249.33	(1,358.47)	(405.21)	(1,386.86)
	power	167.51	90.46	353.18	257.97	(296.96)	(556.55)
	Total profit before tax	(626.52)	(473.98)	602.51	(1,100.50)	(702.18)	(1,943.41)
3 segment assets							
	textile	11,943.64	11,442.02	7,409.92	11,943.64	7,409.92	12,967.42
	power	30,023.84	31,769.94	25,413.44	30,023.84	25,413.44	24,727.92
	inter segment	(12,114.16)	(12,272.29)	(681.72)	(12,114.16)	(681.72)	(6,038.61)
	Total assets	29,853.33	30,939.66	32,141.64	29,853.33	32,141.64	31,656.73
4 segment liabilities							
	textile	5,872.84	9,319.28	5,095.04	5,872.84	5,095.04	9,464.88
	power	34,587.70	31,698.68	36,659.72	34,587.70	36,659.72	31,785.69
	inter segment	(5,951.49)	(6,049.08)	(7,223.36)	(5,951.49)	(7,223.36)	(6,038.61)
	Total liabilities	34,509.04	34,968.88	34,531.40	34,509.04	34,531.40	35,211.95
5 Capital expenditures (including Capital WIP)							
	textile	0.51	-	-	0.51	10.40	14.07
	power	151.39	-	1.66	151.39	1.66	2.55
	Total capital expenditure	151.90	-	1.66	151.90	12.06	16.62
6 Depreciation and amortisation							
	textile	100.66	100.94	119.02	201.60	236.97	472.37
	power	406.30	401.89	402.13	808.19	801.78	1,603.71
	Total depreciation and amortisation	506.96	502.83	521.15	1,009.79	1,038.76	2,076.08




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BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Consolidated Unaudited Financial Results for the quarter and half-year ended September 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GOKAK TEXTILES LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Gokak Textiles Limited** ("the Holding Company") and its one subsidiary (collectively referred to as 'the Group') for the quarter and half-year ended September 30, 2024, the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the half-year ended on that date (together, "the Consolidated Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations, 2015").
2. This Consolidated Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, 2015 including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (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 Consolidated 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

4. This Consolidated Statement includes the financial results of the Holding Company and its one subsidiary i.e. Gokak Power & Energy Limited.

Chartered Accountants

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in accordance with the aforesaid Indian Accounting Standard specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Batliboi & Purohit**

Chartered Accountants

Firm Registration No. 101048W

**N. S. Gaur**

Partner

Membership No. 137138

ICAI UDIN: 24137138BKGENK4721

Place: Mumbai

Date: November 14, 2024

