

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

May 23, 2025

Security Code : 532957  
Security ID : GOKAKTEX

**Subject : Outcome of Board Meeting held on May 23, 2025.**

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

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 Directors of the Company at their meeting held on May 23, 2025 have approved the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended March 31, 2025.

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 2.00 P.M. and concluded at 4.10 P.M.

For Gokak Textiles Limited

**RAKESH**  
**MAHESHKUM**  
**AR NANWANI**

Digitally signed by  
RAKESH MAHESHKUMAR  
NANWANI  
Date: 2025.05.23  
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Rakesh M. Nanwani  
Company Secretary & Compliance Officer  
Membership No. A45718

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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 **Website:** www.gokaktextiles.com  
**GSTIN:** 29AACCG8244P1ZX **CIN:** L17116KA2006PLC038839

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

May 23, 2025

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, 2025.**

Dear Sir,

We hereby declare that with respect to Audited Standalone & Consolidated Financial Results for the quarter and Financial Year ended March 31, 2025, approved by the Board of Directors of the Company at their meeting held on May 23, 2025, the Statutory Auditors, Batliboi & Purohit, Chartered Accountants have expressed unmodified 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

**RAKESH**  
**MAHESHKUMAR**  
**AR NANWANI**

Digitally signed by  
RAKESH  
MAHESHKUMAR  
NANWANI  
Date: 2025.05.23  
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Rakesh M. Nanwani  
Company Secretary & Compliance Officer

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

May 23, 2025

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

Subject: Outcome of Board Meeting held on May 23, 2025.

Intimation of appointment/re-appointment of Secretarial, Internal and Cost Auditor of the Company pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the provisions of Regulation 30 and Part-A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of the Directors of the Company at their meeting held today i.e. May 23, 2025 has interalia considered and approved the following:-

1. Appointment of Mr. Kiran B. Desai, Designated Partner, KDSH & Associates LLP, Company Secretaries in whole-time practice, Bengaluru (FCS 10056, COP: 12924) as Secretarial Auditor of the Company for the financial year 2025-26 to 2029-30.
2. Re-appointment of M/s T R Chadha & Co LLP, Chartered Accountants, as Internal Auditors of the Company for the financial year 2025-26.
3. Re-Appointment of M/s M R Dekhtawala, Cost Accountants, (Membership No: 6919 Firm Registration No. 002315) as the Cost Auditors of the Company for the financial year 2025-26.

Detailed information as required under Listing Regulations read SEBI Master Circular No. SEBI/HO/CFD/PoD-2/CIR/P/0155 dated November 11, 2024, in respect of aforesaid reappointment is given in Annexure "A" to this letter.

For Gokak Textiles Limited

**RAKESH**  
**MAHESHKUM**  
**AR NANWANI**

Digitally signed by  
RAKESH MAHESHKUMAR  
NANWANI  
Date: 2025.05.23  
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Rakesh M. Nanwani  
Company Secretary & Compliance Officer  
Encl: As above

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**GSTIN:** 29AACCG8244P1ZX **CIN:** L17116KA2006PLC038839

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI Master Circular No. SEBI/HO/CFD/PoD-2/CIR/P/0155 dated November 11, 2024

Sr. No	Particulars	Secretarial Auditor	Internal Auditor	Cost Auditor
		M/s KDSH & Associates LLP, Practicing Company Secretaries	M/s T R Chadha & Co LLP, Chartered Accountants	M/s M R Dekhtawala, Cost Accountants
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Re-appointment	Re-appointment
2	Date of appointment & Term of Appointment	Date of Appointment: May 23, 2025  Terms of Appointment: For a period of five years commencing from April 01, 2025, to March 31, 2030, subject to the Shareholders approval.	Date of Appointment: May 23, 2025  Appointed for the FY 2025-26	Date of Appointment: May 23, 2025  Appointed for the FY 2025-26
3	Brief profile (in case of appointment)	"KDSH & Associates LLP, Companies Secretaries is established by CS Kiran Desai and CS Shivaram Hegde.  CS Kiran Desai is a Practicing Company Secretary having experience of more than 11 years. KDSH & Associates LLP, specializes in providing services in Company Law, Securities Law, IPO, Secretarial Audit and specialization in due diligence other areas."	T R Chadha & Co LLP - Being an elite chartered accountancy firm, with over 79 years of history, the firm has been providing industry expertise to numerous multinationals as well as reputed Indian companies.  In May 1946, Mr. T. R. Chadha (Founder) laid down a solid foundation for the brand with an aim to provide comprehensive professional services to its clients. The firm has since been committed to offer wide array of services spanning across Assurance services, Internal Audit & Risk Advisory, Direct, Indirect and international Taxation & Consultancy Services. The Firm LLP identification number is AAF-3926.	M R Dekhtawala is a proprietary firm of Cost Accountants practicing in the field of Cost Accountancy & Auditing, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

RAKESH  
MAHESHKUMAR  
NANWANI

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MAHESHKUMAR NANWANI  
Date: 2025.05.23 16:18:47  
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**Gokak Textiles Limited**  
**Statement of Audited Consolidated Financial Results for the Quarter and Year ended on March 31, 2025**

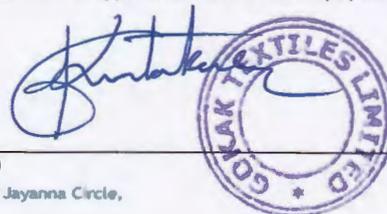
(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
<b>1 Income</b>					
a) Revenue from operations	1,908.99	2,437.68	2,426.58	9,847.21	13,105.90
b) Other Income	89.61	130.66	154.58	490.69	295.52
<b>Total Income</b>	<b>1,998.60</b>	<b>2,568.34</b>	<b>2,581.16</b>	<b>10,337.90</b>	<b>13,401.41</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	612.86	774.13	890.16	3,448.00	6,228.83
b) Changes in inventories of finished goods and work-in-progress	(77.50)	171.88	97.26	159.53	213.05
c) Employee benefits expense	604.28	679.72	728.31	2,665.07	2,989.61
d) Finance costs	793.04	762.49	371.77	3,012.18	2,557.56
e) Depreciation and amortisation expense	412.31	594.70	515.29	2,016.80	2,076.08
f) Power and Fuel Expenses	157.19	119.43	133.82	456.44	666.40
g) Other expenses	462.64	458.92	429.26	1,839.52	1,552.23
<b>Total expenses</b>	<b>2,964.82</b>	<b>3,561.27</b>	<b>3,165.87</b>	<b>13,397.54</b>	<b>16,283.77</b>
<b>3 Profit/ (Loss) before Exceptional Items (1-2)</b>	<b>(966.22)</b>	<b>(992.93)</b>	<b>(584.71)</b>	<b>(3,059.64)</b>	<b>(2,882.35)</b>
<b>4 Exceptional Items - Income/(Expense) (Refer note 4)</b>	<b>(1,213.36)</b>	<b>-</b>	<b>-</b>	<b>(1,213.36)</b>	<b>938.95</b>
<b>5 Profit/ (Loss) before Tax (3-4)</b>	<b>(2,179.58)</b>	<b>(992.93)</b>	<b>(584.71)</b>	<b>(4,273.00)</b>	<b>(1,943.40)</b>
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
<b>6 Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Profit/(Loss) for the period/year (5-6)</b>	<b>(2,179.58)</b>	<b>(992.93)</b>	<b>(584.71)</b>	<b>(4,273.00)</b>	<b>(1,943.40)</b>
<b>8 Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	55.00	-	75.81	55.00	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	-	-	-	-	-
<b>Other Comprehensive Income (Net of tax)</b>	<b>55.00</b>	<b>-</b>	<b>75.81</b>	<b>55.00</b>	<b>75.81</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>(2,124.58)</b>	<b>(992.93)</b>	<b>(508.90)</b>	<b>(4,218.00)</b>	<b>(1,867.60)</b>
<b>10 Profit/(Loss) for the period attributable to:</b>					
- Owners of the Company	(2,224.48)	(1,001.64)	(1,020.68)	(4,443.61)	(1,525.75)
- Non-Controlling Interest	44.89	8.71	435.97	170.60	(417.65)
<b>11 Other comprehensive income for the period attributable to:</b>					
- Owners of the Company	55.29	-	75.87	55.29	75.87
- Non-Controlling Interest	(0.29)	-	(0.06)	(0.29)	(0.06)
<b>12 Total Comprehensive Income for the period attributable to</b>					
-Owners of the Company	(2,169.19)	(1,001.64)	(944.81)	(4,388.32)	(1,449.88)
-Non Controlling Interest	44.61	8.71	435.91	170.32	(417.72)
<b>Total</b>	<b>(2124.58)</b>	<b>(992.93)</b>	<b>(508.90)</b>	<b>(4218.00)</b>	<b>(1867.60)</b>
<b>13 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>14 Instruments entirely equity in nature</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,472.97</b>	<b>14,962.98</b>
<b>15 Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(21,676.88)</b>	<b>(17,288.57)</b>
<b>16 Basic and diluted Earnings per share (In Rupees per share)</b>	<b>(34.23)</b>	<b>(15.41)</b>	<b>(15.70)</b>	<b>(68.37)</b>	<b>(23.48)</b>

See accompanying notes to the consolidated financial results.

1) The above consolidated financial results for quarter and year ended March 31, 2025 ('the Consolidated Results') of Gokak Textiles Limited ('the Holding 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 Holding Company at their meeting held on May 23, 2025. The Consolidated 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 opinion thereon.

2) The Group, operates in two operating segments at consolidated level, 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.



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3) The Group has incurred a net loss (including other comprehensive income) Rs. 4,218.00 lakhs for the year ended March 31, 2025 and its current liabilities exceed its current assets by Rs. 3,895.57 lakhs as at March 31, 2025. The Group has also accumulated losses of Rs. 28,081.21 lakhs and its net worth has been fully eroded as at March 31, 2025. The textile division of the Group has been facing slowdown in business and financial difficulties in managing its working capital requirements and payment to certain creditors and sections of its employees are running in arrears. The continuity of the operations of the Group's textile segment is dependent upon the continued operational and financial support of Shapoorji Pallonji And Company Private Limited ('SPCPL'). The Management believes that the financial situation of its textile division will improve in the coming period. Further, the Scheme of merger of Suryoday One Energy Private Limited (engaged in the business of solar power generation) and restructuring of the reserves of the Holding Company was approved and effected as at March 31, 2024 which is expected to improve Group's financial position in the future. The Group, during the last quarter of the year, suffered few fire incidents (Refer Note 4(ii) of the Consolidated Results for exceptional items) in the said solar power plant which has impacted the solar power revenue for the year ended March 31, 2025 as compared with expected revenue for the year from power segment. During the year, the Group has received additional financial support from SPCPL Group companies in the form of perpetual loans (instruments entirely equity in nature) aggregating to Rs. 510.00 lakhs and SPCPL has in the past demonstrated its support to the Group and is committed to provide or arrange the required financial and operational support to the Group to continue as a going concern. Accordingly, and based on the support from SPCPL Group, the Consolidated Results of the Group as a whole have been prepared on a going concern basis.

4) Exceptional Items for the quarter and year ended March 31, 2025:

(i) During the last quarter of the financial year ended March 31, 2025, the Holding Company has obtained a term loan of Rs. 17,325 lakhs from Indian Renewable Energy Development Agency Limited (IREDA) for the purpose of refinancing by prepayment of existing loans and meeting operational expenses related to its solar power plant. Accordingly, the Holding Company has prepaid the outstanding loans of the existing lenders. The aggregate cost of refinancing amounted to Rs. 879.63 lakhs. This includes prepayment charges and other fees levied by the existing lenders, as well as unamortised borrowing costs related to the settled loans. In accordance with the effective interest rate method prescribed under Ind AS 109, these costs have been recognised in the Consolidated Statement of Profit and Loss upon settlement of the respective loans. Due to the non-recurring nature and materiality of the amount, these costs pertaining to refinancing have been shown under exceptional items.

(ii) During the last quarter of the financial year ended March 31, 2025, the Holding Company's solar power plant ("the Plant") experienced five fire incidents (two major and three minor) on January 16, February 3, February 15, March 4, and March 6, 2025. These incidents resulted in cumulative damage affecting up to 20 MW of the Plant's total 40 MW capacity. There were no casualties or loss of life, human or otherwise, associated with these events. Preliminary investigations identified the primary cause as sparks from certain plant wiring, which ignited dry grass under summer weather conditions. The Holding Company promptly initiated restoration activities, and as of March 31, 2025, the Plant had resumed operations at 35 MW capacity. The Holding Company has incurred, including estimated provisions for the remaining restoration work is included in exceptional items in the Consolidated Results. The entire Plant is adequately insured against both material damage and loss of profit. The insurance provider has completed the site survey, and the Holding Company is in the process of filing an insurance claim for the losses incurred.

5) On May 13, 2025 at approximately 7:25 p.m., a severe lightning strike coincided with a failure of the 110 kV grid supply, causing both 25 MVA transformers, PTR-1 and PTR-2, at the Holding Company's solar power plant to fail. A physical inspection of the transformers and their control-relay panels pointed to internal problems in PTR-2, so an external specialist team was engaged to test the unit. Comprehensive testing revealed damage to the winding coils, specifically the Y-phase coils. Because the coil/winding cannot be repaired on-site, the transformer will be sent to the manufacturer's (or repair vendor's) facility. The repair is expected to take approximately five to six weeks. As a result of the outage, 20 MW of the plant's 40 MW capacity is offline. The incident is classified as a non-adjusting subsequent event, so no changes have been made to the Consolidated Results for the quarter and year ended March 31, 2025.

6) The figures for the quarter ended March 31, 2025 and 2024, represent the differences between the audited figures in respect of full financial years and the figures for the nine months ended December 31, 2024 and 2023, respectively which were subject to limited review.

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

Place: Gokak Falls  
Date: May 23, 2025

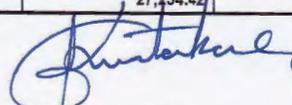


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Gokak Textiles Limited		
Consolidated Statement of Assets and Liabilities as at 31st March, 2025		
(Rs. In Lakhs)		
Statement of Assets and Liabilities	Consolidated	
	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, Plant and Equipment	23,799.55	25,634.39
b) Capital work-in-progress	-	5.95
c) Right of Use Assets	2.15	4.31
d) Intangible Assets	3.14	4.95
e) <b>Financial Assets:</b>		
i) Investments		
a) Other Investment	0.03	0.03
ii) Other financial assets	136.04	1,414.13
f) Income tax assets (net)	138.33	159.55
g) Other non-current assets	588.02	611.26
<b>Total Non-current assets</b>	<b>24,667.26</b>	<b>27,834.57</b>
<b>2 Current assets</b>		
a) Inventories	1,138.56	1,290.00
b) <b>Financial Assets:</b>		
i) Trade receivables	672.24	1,179.50
ii) Cash and cash equivalents	257.18	684.75
iii) Bank balances other than (ii) above	2.74	124.82
iv) Other financial assets	51.71	17.54
c) Other current assets	66.22	89.24
d) Assets classified as held for sale	378.51	436.31
<b>Total Current assets</b>	<b>2,567.16</b>	<b>3,822.16</b>
<b>Total Assets</b>	<b>27,234.42</b>	<b>31,656.73</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
a) Equity share capital	649.93	649.93
b) Instruments entirely equity in nature	15,472.97	14,962.98
c) Other equity	(21,676.88)	(17,288.57)
<b>Equity attributable to owners of the Company</b>	<b>(5,553.98)</b>	<b>(1,675.66)</b>
d) Non Controlling Interest	(1,709.25)	(1,879.57)
<b>Total Equity</b>	<b>(7,263.23)</b>	<b>(3,555.22)</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a) <b>Financial liabilities:</b>		
i) Borrowings	27,371.71	25,233.15
ii) Lease Liabilities	5.16	5.58
iii) Other financial liabilities	-	162.50
b) Provisions	658.05	623.37
<b>Total Non-current liabilities</b>	<b>28,034.92</b>	<b>26,024.60</b>
<b>2 Current liabilities</b>		
a) <b>Financial liabilities:</b>		
i) Borrowings	2,156.90	1,552.53
ii) Lease Liabilities	0.42	3.84
iii) Trade payables		
- dues to Micro and small enterprises	84.33	13.18
- dues to other creditors	2,172.01	1,698.18
iv) Other financial liabilities	940.80	5,039.29
b) Provisions	135.81	142.37
c) Other current liabilities	972.45	737.96
<b>Total Current Liabilities</b>	<b>6,462.73</b>	<b>9,187.35</b>
<b>Total Liabilities</b>	<b>34,497.65</b>	<b>35,211.95</b>
<b>Total Equity and Liabilities</b>	<b>27,234.42</b>	<b>31,656.73</b>

Place: Gokak Falls  
Date: May 23, 2025

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



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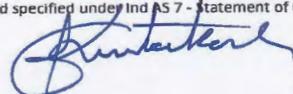
**GOKAK TEXTILES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

PARTICULARS	Year ended March 31, 2025	Year ended March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	(4,273.00)	(1,943.40)
<b>Adjustments for:</b>		
Depreciation and amortisation	2,016.80	2,076.07
Write back of litigation provision	-	(938.95)
Debt refinancing cost	879.63	-
Interest income	(98.11)	(116.05)
Finance cost	3,012.18	2,557.56
Loss / (Profit) on sale of fixed assets	(145.20)	13.69
Credit balances / excess provision written back	(3.64)	(4.31)
Provision for Doubtful Debts (net of recoveries)	0.10	93.75
<b>Operating profit / (loss) before working capital changes</b>	<b>1,388.76</b>	<b>1,738.36</b>
<b>Adjustments for :</b>		
(Increase)/ Decrease in Inventories	151.43	291.31
(Increase)/ Decrease in Trade receivables and other assets	1,797.33	(537.93)
Increase/ (Decrease) in Trade payables and other liabilities	850.11	(101.69)
Increase/ (Decrease) in Provisions	83.12	11.60
<b>Cash generated from operations</b>	<b>4,270.74</b>	<b>1,401.65</b>
Direct Taxes (paid) / refund	21.25	(75.58)
<b>Net cash flows from operating activities</b>	<b>4,292.00</b>	<b>1,326.07</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets including CWIP	(172.83)	(22.56)
Sale of Fixed Assets including assets held for sale	131.80	35.07
Advance received against sale of Investment Property	-	576.50
Net Movement in bank balance not considered as cash and cash equivalents	122.08	(5.11)
Interest received	98.11	116.05
<b>Net cash flows from investing activities</b>	<b>179.16</b>	<b>699.95</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowing	17,325.00	1,000.00
Repayment of Borrowing	(19,529.39)	(972.71)
Proceeds from instrument wholly equity in nature (perpetual debt)	510.00	-
Payment of lease liabilities	(4.71)	(4.51)
Finance cost paid	(3,199.63)	(1,652.65)
<b>Net cash flows from financing activities</b>	<b>(4,898.73)</b>	<b>(1,629.87)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(427.57)</b>	<b>396.15</b>
Cash and Cash equivalents at the beginning of the year	684.75	288.60
<b>Cash and Cash equivalents at the end of the period</b>	<b>257.18</b>	<b>684.75</b>
<b>D. COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	1.76	2.33
Balances with banks in current accounts	255.42	682.42
	<b>257.18</b>	<b>684.75</b>

**Notes:**

- The Consolidated Statement of Cash Flows has been prepared following the indirect method specified under Ind AS 7 - Statement of Cash Flows.
- Previous year's figures have been rearranged / regrouped wherever necessary.

Place: Gokak Falls  
Date: May 23, 2025

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



**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 Website: www.gokaktextiles.com

GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839

**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 Holding 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			Year ended	Year ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
<b>1 segment revenue</b>						
	textile	1,094.61	1,504.59	1,499.52	5,971.54	9,625.23
	power	1,016.93	1,216.64	1,249.08	5,013.03	4,849.96
	inter segment	(112.94)	(152.88)	(167.44)	(646.67)	(1,073.78)
	<b>Total Revenue</b>	<b>1,998.60</b>	<b>2,568.34</b>	<b>2,581.16</b>	<b>10,337.90</b>	<b>13,401.41</b>
<b>2 segment result (Profit before tax)</b>						
	textile	(519.14)	(648.61)	(469.00)	(2,325.49)	(1,386.86)
	power	(1,660.43)	(344.32)	(115.70)	(1,947.50)	(556.54)
	<b>Total profit before tax</b>	<b>(2,179.58)</b>	<b>(992.93)</b>	<b>(584.70)</b>	<b>(4,273.00)</b>	<b>(1,943.40)</b>
<b>3 segment assets</b>						
	textile	11,303.36	11,297.55	12,967.42	11,303.36	12,967.42
	power	21,435.87	23,403.15	24,727.92	21,435.87	24,727.92
	inter segment	(5,504.81)	(5,537.99)	(6,038.61)	(5,504.81)	(6,038.61)
	<b>Total assets</b>	<b>27,234.42</b>	<b>29,162.71</b>	<b>31,656.73</b>	<b>27,234.42</b>	<b>31,656.73</b>
<b>4 segment liabilities</b>						
	textile	10,313.12	5,439.21	9,464.88	10,313.12	9,464.88
	power	29,689.06	34,650.14	31,785.69	29,689.06	31,785.69
	inter segment	(5,504.54)	(5,537.99)	(6,038.61)	(5,504.54)	(6,038.61)
	<b>Total liabilities</b>	<b>34,497.65</b>	<b>34,551.37</b>	<b>35,211.95</b>	<b>34,497.65</b>	<b>35,211.95</b>
<b>5 Capital expenditures (including Capital WIP)</b>						
	textile	0.41	-	-	0.92	14.07
	power	20.53	-	2.55	171.92	2.55
	<b>Total capital expenditure</b>	<b>20.94</b>	<b>-</b>	<b>2.55</b>	<b>172.84</b>	<b>16.62</b>
<b>6 Depreciation and amortisation</b>						
	textile	97.13	99.23	116.47	397.96	472.37
	power	315.18	495.47	398.82	1,618.84	1,603.71
	<b>Total depreciation and amortisation</b>	<b>412.31</b>	<b>594.70</b>	<b>515.29</b>	<b>2,016.80</b>	<b>2,076.08</b>



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# BATLIBOI & PUROHIT

## Chartered Accountants

**Independent Auditor's Report on the Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Gokak Textiles Limited**  
**Report on the audit of the Consolidated Financial Results**

### **Opinion**

We have audited the accompanying consolidated financial results of **Gokak Textiles Limited** ('the Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as 'the Group') for the year ended March 31, 2025 ('the Consolidated Statement') 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 Consolidated Statement:

- a) includes the annual financial results of one subsidiary Gokak Power and Energy Limited; and
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives 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 consolidated net loss (including other comprehensive income) and other financial information of the Group for the year ended March 31, 2025.

### **Basis for Opinion**

We conducted our audit of the Consolidated Statement 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 Statement' 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 Consolidated Statement 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 is sufficient and appropriate to provide a basis for our opinion on the Consolidated Statement.

### **Material Uncertainty Related to Going Concern**

We draw attention to Note 3 of the Consolidated Statement, which indicates that the Group has incurred a net loss for the year ended March 31, 2025 and its current liabilities exceeded its current assets as at that date. The Group has accumulated significant losses and its net worth has been fully eroded. These conditions, along with reduced operations and increased financial stress, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, the Consolidated Statement has been prepared on a going concern basis of accounting on the basis of considerations stated in the said Note.

Our opinion is not modified in respect of this matter.

### **Management and Board of Directors' Responsibilities for the Consolidated Statement**

This Consolidated Statement 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 the Consolidated Statement that gives a true and fair view of the consolidated net loss



(including 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 Management and Board of Directors of the respective 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 preparation and presentation of the Consolidated Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the Consolidated Statement by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Statement, 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 Statement**

Our objectives are to obtain reasonable assurance about whether the Consolidated Statement as a whole is 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 the Consolidated Statement.

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 Statement, 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 consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated 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 Statement made by the Management and Board of Directors.
- Conclude on the appropriateness of the management's 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Consolidated Statement, including the disclosures, and whether the Consolidated Statement 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 Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and the Subsidiary included in the Consolidated Statement 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

The Consolidated Statement includes the financial results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year which were subject to limited review. Our opinion is not modified in respect of this matter.

**For BATLIBOI & PUROHIT**

Chartered Accountants

ICAI Firm Reg. No.101048W

**N. S. Gaur**

Partner

Membership No. 137138



ICAI UDIN: 25137138BMGGHS4341

Place: Mumbai

Date: May 23, 2025

**Gokak Textiles Limited**  
**Statement of Unaudited Standalone Financial Results for the Quarter and Year ended March 31, 2025**

(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>1 Income</b>					
a) Revenue from operations	1,781.98	2,260.57	2,408.78	8,975.88	12,746.88
b) Other Income	147.73	209.99	226.37	806.02	715.45
<b>Total Income</b>	<b>1,929.71</b>	<b>2,470.56</b>	<b>2,635.15</b>	<b>9,781.90</b>	<b>13,462.33</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	612.86	774.13	890.16	3,448.00	6,228.83
b) Changes in inventories of finished goods and work-in-progress	(77.50)	171.87	97.26	159.53	213.05
c) Employee benefits expense	583.33	659.38	711.32	2,580.78	2,911.39
d) Finance costs	779.23	748.38	357.84	2,956.17	2,501.54
e) Depreciation and amortisation expense	468.44	476.87	488.50	1,897.06	1,968.60
f) Power and Fuel Expenses	200.23	191.43	155.91	746.04	991.92
g) Other expenses	394.56	388.41	404.55	1,361.08	1,342.65
<b>Total expenses</b>	<b>2,961.15</b>	<b>3,410.47</b>	<b>3,105.54</b>	<b>13,148.66</b>	<b>16,157.98</b>
<b>3 Profit/ (Loss) before Exceptional Items (1-2)</b>	<b>(1,031.44)</b>	<b>(939.91)</b>	<b>(470.39)</b>	<b>(3,366.76)</b>	<b>(2,695.65)</b>
4 Exceptional Items - Income / (Expense) - Refer Note 4	(1,213.36)	-	-	(1,213.36)	938.95
<b>5 Profit/ (Loss) before Tax (3-4)</b>	<b>(2,244.80)</b>	<b>(939.91)</b>	<b>(470.39)</b>	<b>(4,580.12)</b>	<b>(1,756.70)</b>
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
<b>6 Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Net Profit/(Loss) for the period/year (5-6)</b>	<b>(2,244.80)</b>	<b>(939.91)</b>	<b>(470.39)</b>	<b>(4,580.12)</b>	<b>(1,756.70)</b>
<b>8 Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	55.59	-	75.94	55.59	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	-	-	-	-	-
<b>Other Comprehensive Income (Net of tax)</b>	<b>55.59</b>	<b>-</b>	<b>75.94</b>	<b>55.59</b>	<b>75.94</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>(2,189.21)</b>	<b>(939.91)</b>	<b>(394.45)</b>	<b>(4,524.53)</b>	<b>(1,680.76)</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 Instruments entirely equity in nature</b>				15,392.97	14,882.97
<b>12 Other Equity</b>				(16,465.70)	(11,941.17)
<b>13 Basic and diluted Earnings per share (In Rupees per share)</b>	<b>(34.54)</b>	<b>(14.46)</b>	<b>(7.24)</b>	<b>(70.47)</b>	<b>(27.03)</b>
See accompanying notes to the standalone financial results.					

1) The above standalone financial results for quarter and year ended March 31, 2025 ('the Standalone 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 Company at their meeting held on May 23, 2025. The Standalone 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 opinion thereon.

2) 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 Standalone 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.



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3) The Company has incurred a net loss (including other comprehensive income) Rs. 4,524.53 lakhs for the year ended March 31, 2025 and its current liabilities exceed its current assets by Rs. 3,897.19 lakhs as at March 31, 2025. The Company has also accumulated losses of Rs. 22,870.02 lakhs and its net worth has been fully eroded as at March 31, 2025. The textile division of the Company has been facing slowdown in business and financial difficulties in managing its working capital requirements and payment to certain creditors and sections of its employees are running in arrears. The continuity of the operations of the Company's textile segment is dependent upon the continued operational and financial support of Shapoorji Pallonji And Company Private Limited ('SPCPL'). The Management believes that the financial situation of its textile division will improve in the coming period. Further, the Scheme of merger of Suryoday One Energy Private Limited (engaged in the business of solar power generation) and restructuring of the reserves of the Company was approved and effected as at March 31, 2024 which is expected to improve Company's financial position in the future. The Company, during the last quarter of the year, suffered few fire incidents (Refer Note 4(ii) of the Standalone Results for exceptional items) in the said solar power plant which has impacted the solar power revenue for the year ended March 31, 2025 as compared with expected revenue for the year from this segment. During the year, the Company has received additional financial support from SPCPL Group companies in the form of perpetual loans (instruments entirely equity in nature) aggregating to Rs. 510.00 lakhs and SPCPL has in the past demonstrated its support to the Company and is committed to provide or arrange the required financial and operational support to the Company to continue as a going concern. Accordingly, and based on the support from SPCPL Group, the Standalone Results of the Company as a whole have been prepared on a going concern basis.

4) Exceptional Items for the quarter and year ended March 31, 2025:

(i) During the last quarter of the financial year ended March 31, 2025, the Company has obtained a term loan of Rs. 17,325 lakhs from Indian Renewable Energy Development Agency Limited (IREDA) for the purpose of refinancing by prepayment of existing loans and meeting operational expenses related to its solar power plant. Accordingly, the Company has prepaid the outstanding loans of the existing lenders. The aggregate cost of refinancing amounted to Rs. 879.63 lakhs. This includes prepayment charges and other fees levied by the existing lenders, as well as unamortised borrowing costs related to the settled loans. In accordance with the effective interest rate method prescribed under Ind AS 109, these costs have been recognised in the Statement of Profit and Loss upon settlement of the respective loans. Due to the non-recurring nature and materiality of the amount, these costs pertaining to refinancing have been shown under exceptional items.

(ii) During the last quarter of the financial year ended March 31, 2025, the Company's solar power plant ("the Plant") experienced five fire incidents (two major and three minor) on January 16, February 3, February 15, March 4, and March 6, 2025. These incidents resulted in cumulative damage affecting up to 20 MW of the Plant's total 40 MW capacity. There were no casualties or loss of life, human or otherwise, associated with these events. Preliminary investigations identified the primary cause as sparks from certain plant wiring, which ignited dry grass under summer weather conditions. The Company promptly initiated restoration activities, and as of March 31, 2025, the Plant had resumed operations at 35 MW capacity. The Company has incurred, including estimated provisions for the remaining restoration work is included in exceptional items in the Standalone Results. The entire Plant is adequately insured against both material damage and loss of profit. The insurance provider has completed the site survey, and the Company is in the process of filing an insurance claim for the losses incurred.

5) On May 13, 2025 at approximately 7:25 p.m., a severe lightning strike coincided with a failure of the 110 KV grid supply, causing both 25 MVA transformers, PTR-1 and PTR-2, at the Company's solar power plant to fail. A physical inspection of the transformers and their control-relay panels pointed to internal problems in PTR-2, so an external specialist team was engaged to test the unit. Comprehensive testing revealed damage to the winding coils, specifically the Y-phase coils. Because the coil/winding cannot be repaired on-site, the transformer will be sent to the manufacturer's (or repair vendor's) facility. The repair is expected to take approximately five to six weeks. As a result of the outage, 20 MW of the plant's 40 MW capacity is offline. The incident is classified as a non-adjusting subsequent event, so no changes have been made to the Standalone Results for the quarter and year ended March 31, 2025.

6) The figures for the quarter ended March 31, 2025 and 2024, represent the differences between the audited figures in respect of full financial years and the figures for the nine months ended December 31, 2024 and 2023, respectively which were subject to limited review.

Place: Mumbai  
Date: May 23, 2025

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



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Gokak Textiles Limited		
Standalone Statement of Assets and Liabilities as at March 31, 2025		
(Rs. in Lakhs)		
Statement of Assets and Liabilities	Standalone	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, Plant and Equipment	21,793.70	23,514.57
b) Capital work-in-progress	-	0.54
c) Right of Use Assets	2.14	4.31
d) Investment Property	-	-
e) Intangible Assets	3.14	4.95
<b>f) Financial Assets:</b>		
i) Investments		
a) Investment in Subsidiary	2,499.00	2,499.00
b) Other Investment	0.03	0.03
ii) Loan to Subsidiary	5,491.57	5,990.57
iii) Other financial assets	137.04	1,415.13
g) Income tax assets (net)	130.31	152.08
h) Other non-current assets	548.42	571.32
<b>Total Non-current assets</b>	<b>30,605.35</b>	<b>34,152.50</b>
<b>2 Current assets</b>		
a) Inventories	1,135.12	1,281.75
<b>b) Financial Assets:</b>		
i) Trade receivables	655.89	1,149.32
ii) Cash and cash equivalents	255.64	683.04
iii) Bank balances other than (ii) above	2.74	124.82
iv) Other financial assets	51.71	17.54
c) Other current assets	38.44	64.80
d) Assets classified as held for sale	378.51	436.31
<b>Total Current assets</b>	<b>2,518.05</b>	<b>3,757.58</b>
<b>Total Assets</b>	<b>33,123.40</b>	<b>37,910.08</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
a) Equity share capital	649.93	649.93
b) Instruments entirely equity in nature	15,392.97	14,882.97
c) Other equity	(16,465.70)	(11,941.17)
<b>Total Equity</b>	<b>(422.80)</b>	<b>3,591.73</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
<b>a) Financial liabilities:</b>		
i) Borrowings	26,469.99	24,386.57
ii) Lease Liabilities	5.16	5.58
iii) Other financial liabilities	-	162.50
b) Provisions	655.82	621.71
<b>Total Non-current liabilities</b>	<b>27,130.97</b>	<b>25,176.36</b>
<b>2 Current liabilities</b>		
<b>a) Financial liabilities:</b>		
i) Borrowings	2,156.90	1,552.53
ii) Lease Liabilities	0.42	3.84
iii) Trade payables		
- dues to Micro and small enterprises	84.33	13.18
- dues to other creditors	2,167.36	1,734.92
iv) Consideration to be issued for merger	-	4256.00
v) Other financial liabilities	920.94	762.38
b) Provisions	122.51	130.99
c) Other current liabilities	962.78	688.14
<b>Total Current Liabilities</b>	<b>6,415.24</b>	<b>9,141.98</b>
<b>Total Liabilities</b>	<b>33,546.20</b>	<b>34,318.34</b>
<b>Total Equity and Liabilities</b>	<b>33,123.40</b>	<b>37,910.08</b>

Place: Mumbai  
Date: May 23, 2025

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



### 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 Website: www.gokaktextiles.com  
 GSTIN: 29AACCG8244P1ZK CIN: L17116KA2006PLC038839

**GOKAK TEXTILES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

PARTICULARS	(Rs. in Lakhs)	
	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	(4,580.12)	(1,756.70)
<b>Adjustments for:</b>		
Depreciation and amortisation	1,897.06	1,968.60
Interest income	(425.02)	(537.25)
Finance cost	2,956.17	2,501.54
Net Loss / (Profit) on sale of fixed assets	(145.20)	13.69
Credit balances / excess provision written back	(0.56)	(3.46)
Write Back of litigation provisions	-	(938.95)
Provision for Doubtful Debts (net of recoveries)	0.10	93.75
<b>Operating profit / (loss) before working capital changes</b>	<b>582.06</b>	<b>1,341.22</b>
<b>Adjustments for :</b>		
(Increase)/ Decrease in Inventories	146.63	289.45
(Increase)/ Decrease in Trade Receivables	493.33	225.22
(Increase)/ Decrease in Other Financial Assets	1,243.92	(58.84)
(Increase)/ Decrease in Other Assets	49.26	28.86
Increase/ (Decrease) in Trade payables	503.59	(782.90)
Increase/ (Decrease) in Other Financial Liabilities	68.05	247.45
Increase/ (Decrease) in Other Liabilities	274.62	(90.64)
Increase/ (Decrease) in Provisions	81.78	10.20
<b>Cash generated from operations</b>	<b>3,443.24</b>	<b>1,210.02</b>
Direct Taxes (paid) / refund	21.77	(75.03)
<b>Net cash flows from operating activities</b>	<b>3,465.01</b>	<b>1,134.99</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets including CWIP	(172.46)	(14.61)
Sale of Fixed Assets including assets held for sale	131.80	35.06
Net movement in bank balance not considered as cash and cash equivalents	122.08	(5.11)
Advance received against sale of investment property	-	576.50
Repayment of Loans (ICD) given to subsidiary	823.83	135.00
Interest received	100.19	116.06
<b>Net cash flows from investing activities</b>	<b>1,005.43</b>	<b>842.90</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	17,325.00	1,000.00
Repayment of Borrowings	(19,529.39)	(972.71)
Proceeds from instrument wholly equity in nature (perpetual debt)	510.00	-
Payment of lease liabilities	(4.71)	(4.50)
Finance cost paid	(3,198.75)	(1,604.82)
<b>Net cash flows from financing activities</b>	<b>(4,897.85)</b>	<b>(1,582.03)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(427.41)</b>	<b>395.86</b>
Cash and Cash equivalents at the beginning of the year	683.04	287.18
<b>Cash and Cash equivalents at the end of the period</b>	<b>255.64</b>	<b>683.04</b>
<b>D. COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	1.67	2.28
Balances with banks in current accounts	253.97	680.77
	<b>255.64</b>	<b>683.04</b>

**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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**Gokak Textiles Limited**

**Segment reporting under Unaudited Standalone Financial Results for the Quarter and Year ended March 31, 2025:**

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			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>segment revenue</b>					
	textile	1,094.61	1,504.59	1,499.52	5,971.54	9,625.23
	power	835.10	965.97	1,208.48	3,834.94	4,163.11
	inter segment	-	-	(72.85)	(24.58)	(326.01)
	<b>Total Revenue</b>	<b>1,929.71</b>	<b>2,470.56</b>	<b>2,635.15</b>	<b>9,781.90</b>	<b>13,462.33</b>
<b>2</b>	<b>segment result (Profit before tax)</b>					
	textile	(622.37)	(648.61)	(469.00)	(2,325.49)	(1,386.86)
	power	(1,622.43)	(291.30)	(1.39)	(2,254.63)	(369.84)
	<b>Total profit before tax</b>	<b>(2,244.80)</b>	<b>(939.91)</b>	<b>(470.39)</b>	<b>(4,580.12)</b>	<b>(1,756.70)</b>
<b>3</b>	<b>segment assets</b>					
	textile	13,802.36	13,796.56	15,466.69	13,802.36	15,466.69
	power	19,321.05	21,354.43	22,536.32	19,321.05	22,443.39
	<b>Total assets</b>	<b>33,123.40</b>	<b>35,150.99</b>	<b>38,003.01</b>	<b>33,123.40</b>	<b>37,910.08</b>
<b>4</b>	<b>segment liabilities</b>					
	textile	10,313.12	5,439.22	9,464.88	10,313.12	9,464.88
	power	23,233.08	28,195.36	24,853.46	23,233.08	24,853.46
	<b>Total liabilities</b>	<b>33,546.20</b>	<b>33,634.58</b>	<b>34,318.34</b>	<b>33,546.20</b>	<b>34,318.34</b>
<b>5</b>	<b>Capital expenditures (Including capital work in progress)</b>					
	textile	0.38	-	-	0.92	14.07
	power	25.94	-	-	171.54	-
	<b>Total capital expenditure</b>	<b>26.32</b>	<b>-</b>	<b>-</b>	<b>172.46</b>	<b>14.07</b>
<b>6</b>	<b>Depreciation and amortisation</b>					
	textile	97.13	99.23	116.48	397.96	472.37
	power	371.31	377.64	372.02	1,499.10	1,496.23
	<b>Total depreciation and amortisation</b>	<b>468.44</b>	<b>476.87</b>	<b>488.50</b>	<b>1,897.06</b>	<b>1,968.60</b>




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# BATLIBOI & PUROHIT

Chartered Accountants

## Independent Auditor's Report on the Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Gokak Textiles Limited Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of standalone financial results of **Gokak Textiles Limited** ('the Company') for the year ended March 31, 2025 ('the Standalone Statement') 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 Standalone Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives 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 (including other comprehensive income) and other financial information for the year ended March 31, 2025.

#### Basis for Opinion

We conducted our audit of the Standalone Statement 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 Statement' 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 standalone 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 Statement.

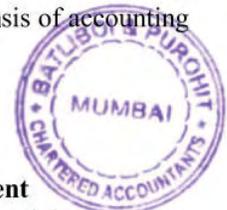
#### Material Uncertainty Related to Going Concern

We draw attention to Note 3 of the Standalone Statement, which indicates that the Company has incurred a net loss for the year ended March 31, 2025 and its current liabilities exceeded its current assets as at that date. The Company has accumulated significant losses, and its net worth has been fully eroded. These conditions, along with reduced operations and increased financial stress, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Standalone Statement has been prepared on a going concern basis of accounting on the basis of considerations stated in the said Note.

Our opinion is not modified in respect of this matter.

#### Management and Board of Directors' Responsibilities for the Standalone Statement

The Standalone Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Statement that gives a true and fair view of the net loss (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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Statement, 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 Statement**

Our objectives are to obtain reasonable assurance about whether the Standalone Statement as a whole is 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 the Standalone Statement.

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 Statement, 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 standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone 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 Statement 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 Statement 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 Statement, including the disclosures, and whether the Standalone Statement 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The Standalone Statement includes the financial results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year which were subject to limited review. Our opinion is not modified in respect of this matter.

**For BATLIBOI & PUROHIT**  
Chartered Accountants  
ICAI Firm Reg. No.101048W



**N. S. Gaur**  
Partner  
Membership No. 137138



ICAI UDIN: 25137138BMGGHR9680  
Place: Mumbai  
Date: May 23, 2025