

GOKALDAS EXPORTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2006

**Rs. In lakhs except
EPS**

Particulars	Quarter Ended		Nine Months ended		Audited results for the Year ended
	31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006
1. Net Sales / Income from Operations	25,527.42	21,929.95		64,537.19	88,449.32
2. Other Income	120.31	120.62	75,786.28	257.38	432.26
3. Total	25,647.73	22,050.57	495.63	64,794.57	88,881.58
4. Cost of Sales / Operating Expenses					
a) (Increase)/decrease in stock in Trade	516.16	(1,696.86)	(3,355.97)	(3,550.60)	(3,074.39)
b) Consumption of raw materials	12,099.98	13,352.13	43,616.83	40,420.74	52,762.12
c) Staff cost	1,582.64	1,234.56	4,108.95	3,433.62	4,438.08
d) Job Work Charges	6,721.15	4,500.06	17,380.16	11,331.17	19,002.97
e) Other expenditure	1,706.05	2,136.05	5,723.72	6,062.32	5,721.83
5. Interest	548.71	368.88	1,547.59	1,081.79	1,429.26
6. Depreciation	682.22	499.20	1,797.44	1,262.72	1,807.67
7. Profit before tax (3-4-5-6)	1,790.82	1,656.55	5,463.19	4,752.81	6,794.04
8. Provision for taxation					
a) Income Tax	92.70	78.31	184.66	138.50	191.83
b) Deferred Tax	(91.51)	-	46.32	-	333.02
c) Taxes for earlier years	-	-	-	12.27	156.10
d) Fringe benefit Tax	6.86	6.38	18.78	17.43	24.75
9. Profit after tax	1,782.77	1,571.86	5,213.43	4,584.61	6,088.34
10. Paid-up equity share capital (Equity shares of Rs. 10/- each)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
11. Reserves (excluding revaluation reserves) as per Balance Sheet	38,046.49	31,691.14	38,046.49	31,691.14	32,833.07
12. Earnings Per Share of Rs. 10/- each Basic / Diluted (not annualized)	10.37	9.15	30.33	26.93	35.76
13. Aggregate of public shareholding					
- Number of shares	5,139,780	3,970,000	5,139,780	3,970,000	3,970,000
- Percentage of shareholding	29.90%	23.10%	29.90%	23.10%	23.10%

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on January 29,2007
2. As stated in the offer document, the Company has deployed a major portion of the IPO proceeds for setting up/ modernization/ expansion of factories.
3. The results for the quarter & nine months ended December 31, 2006 have been subjected to "Limited Review" by the Auditors of the Company pursuant to Listing Agreement with the Stock Exchanges.
4. 4 complaints were received during the quarter and all complaints have been disposed off / attended.
There were no complaints pending at the start and end of the quarter.
5. The Company operates in a single segment of manufacture and sale of garments. As such, reporting is done on a single segment basis.
6. SEZ Chennai unit of the Company has commenced its commercial production during October 2006.
7. Additional obligation if any, in terms of revised AS - 15, issued by The Institute of Chartered Accountants of India, in relation to Employee Benefit, will be recognized at the end of the financial year. Obligation relating to the period prior to April 1, 2006 will be adjusted against general reserve.
8. The Board of Directors have fixed February 15, 2007 as record date for stock split / sub-division of equity shares of Rs. 10/- each into two equity shares of Rs. 5/- each.
9. Previous Years' figures have been regrouped / rearranged wherever necessary, to conform to the current period's presentation.

For and on behalf of the Board

Place: Bangalore

Date: 29.01.2007

Rajendra J Hinduja

Executive Director - Finance