

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2007

Rs. In lakhs except EPS

| Particulars | Quarter ended | | Nine Months ended | | Yearended |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2007 (Unaudited) | 31.12.2006 (Unaudited) | 31.12.2007 (Unaudited) | 31.12.2006 (Unaudited) | 31.03.2007 (Audited) |
| 1. Net Sales / Income from Operations | 28,112.53 | 25,527.42 | 79,294.10 | 75,786.28 | 103,442.84 |
| 2. Other Income | 1,053.86 | 120.31 | 1,988.67 | 495.63 | 507.80 |
| 3. Total | 29,166.39 | 25,647.73 | 81,282.77 | 76,281.91 | 103,950.64 |
| 4. Expenditure | | | | | |
| a) (Increase)/decrease in Stock in Trade and Work-in-progress | 1,357.34 | 516.16 | (933.04) | (3,355.97) | (1,882.63) |
| b) Consumption of raw materials/Packing | 13,770.13 | 12,099.98 | 41,948.48 | 43,616.83 | 55,258.08 |
| c) Employees cost | 1,908.15 | 1,582.64 | 5,116.00 | 4,108.95 | 5,568.96 |
| d) Job Work Charges | 6,381.21 | 6,721.15 | 19,417.84 | 17,380.16 | 24,668.32 |
| e) Depreciation | 835.21 | 682.22 | 2,311.13 | 1,797.44 | 2,496.58 |
| f) Other expenditure | 2,162.25 | 1,706.05 | 6,869.69 | 5,723.72 | 7,845.34 |
| g) Total | 26,414.29 | 23,308.20 | 74,730.10 | 69,271.13 | 93,954.65 |
| 5. Interest | 821.34 | 548.71 | 2,258.29 | 1,547.59 | 2,196.88 |
| 6. Exceptional items | - | - | - | - | - |
| 7. Profit from Ordinary Activities before tax (3) - (4+5+6) | 1,930.76 | 1,790.82 | 4,294.38 | 5,463.19 | 7,799.11 |
| 8. Tax expense | | | | | |
| a) Income Tax | 194.12 | 92.70 | 452.91 | 184.66 | 285.05 |
| b) Deferred Tax | 12.21 | (91.51) | 88.45 | 46.32 | 467.13 |
| c) Taxes for earlier years | - | - | - | - | (9.05) |
| d) Minimum Alternate Tax Credit Entitlement | - | - | (165.21) | - | - |
| d) Fringe benefit Tax | 5.30 | 6.86 | 20.55 | 18.78 | 27.71 |
| 9. Net Profit from Ordinary Activities after tax (7-8) | 1,719.13 | 1,782.77 | 3,897.68 | 5,213.43 | 7,028.27 |
| 10. Extraordinary items | - | - | - | - | - |
| 11. Net Profit for the period (9-10) | 1,719.13 | 1,782.77 | 3,897.68 | 5,213.43 | 7,028.27 |
| 12. Paid-up equity share capital (Equity shares of Rs. 5/- each) | 1,718.80 | 1,718.80 | 1,718.80 | 1,718.80 | 1,718.80 |
| 13. Reserves excluding revaluation reserves as per Balance Sheet of previous year | - | - | - | - | 39,056.99 |
| 14. Earnings Per Share at face value of Rs. 5/- each (refer note 5) | | | | | |
| a) Basic and diluted before extraordinary | 5.00 | 10.37 | 11.34 | 30.33 | 20.45 |
| b) Basic and diluted after extraordinary items | 5.00 | 10.37 | 11.34 | 30.33 | 20.45 |
| 15. Aggregate of public shareholding (refer note | | | | | |
| - Number of shares | 10,279,560 | 5,139,780 | 10,279,560 | 5,139,780 | 10,279,560 |
| - Percentage of shareholding | 29.90% | 29.90% | 29.90% | 29.90% | 29.90% |

Notes:

- The statutory auditors have performed a limited review of the above results for the quarter ended December 31, 2007. The above results were reviewed by the Audit Committee and approved by the Board of Directors on January 28, 2008.
- Seven 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.
- The Company operates in a single segment of manufacture and sale of garments. As such, reporting is done on a single segment basis.
- Provision for employees benefits pursuant to Accounting Standard 15 - 'Employee Benefits (Revised)' are recognized on the basis of estimates. The position as of March 31, 2007 would be assessed during the year and adjusted in accordance with the transitional provisions of the standard.
- Earnings Per Share and Aggregate of Public Shareholding for Quarter ended December 31, 2006 and Nine months ended December 31, 2006 are for the face value of Rs. 10/- per share.
- At the Board Meeting of the Company held on August 20, 2007, the Company has approved the purchase of 17,221,238 Equity Shares aggregating to 50.10% of the Equity Share Capital by Blackstone FP Capital Partners (Mauritius) V-B Subsidiary Limited. Open offer has been made to the public shareholders of the Company, pursuant to the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Takeover Regulations") which opened on January 9, 2008 and closed on January 28, 2008.
- Previous Years' figures have been regrouped / rearranged wherever necessary, to conform to the current period's presentation.

Additional information as per Listing Requirements:

The operative unaudited consolidated financials of Gokaldas Exports and its thirteen subsidiaries, ("the Group") is detailed below for the nine months ended December 31, 2007. This information is on the basis of management/provisional accounts and is not subject to a limited review by the Auditors of the Company and is in addition to what is prescribed by the Listing Agreement

| | For the Quarter ended | For nine months ended |
|--------------------------------------|--------------------------|--------------------------|
| - Net Sales / Income from Operations | 27,933.42 | 79,465.51 |
| - Net Profit After Tax | 1,756.08 | 3,963.35 |
| - Earnings Per Share (Basic) | 5.11 | 11.53 |

For and on behalf of the Board

Rajendra J Hinduja
Executive Director - Finance

Place: Bangalore
Date: 28.01.2008