

GOKALDAS EXPORTS LIMITED

PRESS RELEASE

Gokaldas Exports Limited made a strong rebound in revenue and profitability in Q2FY21 after the disruption caused by the outbreak of COVID-19 pandemic.

Key Highlights of Q2, FY 2021

- Total income of Rs. 344.9 Crores, a decline by 7.9% on YoY basis. The revenue of Q2FY20 includes net MEIS income of Rs. 8.7 Crores which was reversed during the quarter ended December 31, 2019 consequent to the notification issued by the Government of India, on 14th Jan 2020. Adjusting the same, the decline in revenue is 5.7%.
- Generated EBITDA of Rs. 33.1 Crores compared to Rs. 17.2 Crores in the previous year Q2 (after adjusting the MEIS benefit reversal and one-time ROSCTL benefits), a YoY growth of 93%.
- EBITDA margin for the current quarter is 9.6% compared to 4.7% in the previous year Q2 (adjusting the MEIS benefit reversal). The company reported a net profit of Rs. 8.7 Crores.
- Net debt decreased by Rs.82 Crores during the quarter to Rs.122 Crores.

Through this pandemic impacted period, the company ensured on-time delivery, excellence in customer service, better utilization of capacity and adopted various cost optimisation measures.

Date: 22nd October 2020

