



## GOKALDAS EXPORTS LIMITED

Regd. Office : No. 70, Mission Road, Bangalore – 560 027

### Notice to the Members

Notice is hereby given that the 9th Annual General Meeting of the Members of the Company will be held on Tuesday, the 4th day of September, 2012 at 11.30 A.M. at Nimhans Conventional Hall, Hosur Road, Bangalore 560 029 to transact the following business.

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012, the Profit and Loss Account for the financial period ended as on that date along with the Director's Report and Auditors Report thereon.
2. To appoint a Director in the place of Mr. Arun K. Thiagarajan, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in the place of Mr. N. Rangachary, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an *Ordinary Resolution*:

"RESOLVED THAT subject to the approval of Members of the Company at the ensuing Annual General Meeting, M/s S.R. Batliboi & Co (Registration Number 301003E) and M/s. Girish Murthy & Kumar, (Registration Number 000934S), Chartered Accountants be and are hereby reappointed as the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting, at a remuneration to be fixed by Mr. Richard B. Saldanha, Chairman of the Board of Directors in consultation with the Joint Statutory Auditors".

By Order of the Board  
For **Gokaldas Exports Limited**

**Richard B. Saldanha**  
Chairman

Place: Bangalore

Date : July 27, 2012

#### Notes:

1. *A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote, on a poll, instead of himself and the proxy need not be a member of the Company. Proxy Form, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before time fixed for the Meeting. A Proxy Form is enclosed for this purpose.*
2. In terms of the Listing Agreement, additional information about the Directors liable to retire by rotation and seeking re-election is provided separately.
3. Members/Proxy Holders are requested to bring the Attendance Slip duly completed and signed along with their copy of the annual report to the Meeting.
4. The Register of Members and Share Transfer Books will remain closed from 27th August, 2012 to 3rd September, 2012 (both days inclusive).
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. The shares of the Company are mandated by the Securities and Exchange Board of India for trading in dematerialized form by all investors. Members holding shares in physical form are advised to dematerialize their shares to avoid the risks associated with the physical holding of such share certificates.
7. Pursuant to the provisions of section 205(A) of the Companies Act, 1956, the declared dividend which remained unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the said Act.
8. The Registrar and Transfer Agent M/s. Karvy Computer Share Private Limited, Plot No. 17-24, Vithal Rao Nagar, Madhapur, Hyderabad – 500 034, is handling registry work in respect of shares held both in physical form and in electronic/demat form.  
Members holding shares in physical mode are requested to lodge / notify communication for change of address, transfer deeds, bank details, ECS details, wherever applicable, mandates (if any), with the Registrar and Transfer Agent.  
Members holding shares in electronic form are requested to lodge the above details with their Depository Participants and not with the Company or with the Registrar and Share Transfer Agents of the Company.
9. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 stating that the companies can now dispatch their documents to the shareholders through electronic mode. As a result, the Companies are now permitted to send various notices/ documents to the shareholders on their registered e-mail address and will be deemed for serving notices/documents including those covered under Section 219 of the Companies Act, 1956(the Act) read with Section 53 of the Act. In view of the above circular, we propose to send in future all documents including the Annual Report, which inter alia, includes notice convening Annual General Meeting, Auditors' Report, Directors' Report and Financial Statements, in electronic form to the email address registered by you and made available to us by the Depositories. The members of the Company holding shares in physical form are requested to send their e-mail ids to the Company's Registrar & Transfer Agent (e-mail address mentioned in the Annual report under Corporate Governance), for future correspondences by the Company to the members

through this mode. Further, in case of members holding shares in electronic form who wish to change their registered e-mail address, they are requested to inform the respective Depository Participants accordingly. The company is sure that the members would welcome the "Green Initiative" taken by MCA and the Company's desire to participate in the same going forward, as it will ensure prompt receipt of communication and avoid loss in postal transit.

**ADDITIONAL INFORMATION ON DIRECTORS RETIRES BY ROTATION AT THE ANNUAL GENERAL MEETING:**

Name of Director	Mr. Arun K. Thiagarajan	Mr. N. Rangachary
Age	68	74
Date of Appointment	February 01, 2009	July 13, 2009
Qualifications	Masters Degree in Engineering from the Royal Institute of Technology, Sweden. He also secured a management degree from Sweden and completed an advanced management program from the Harvard Business School, USA.	FCA, FICWA, FCS and Honorary Fellow, Institute of Actuaries, Bombay.
Expertise in specific functional areas	Mr. Thiagarajan started his career with ASEA AB Vasteras, Sweden in 1969. He has worked for Flakt India Ltd., Asea Brown Boveri Ltd., Wipro Ltd. and Hewlett Packard India Pvt.Ltd. in various capacities including that of Managing Director and President. He has been the Chairman of Southern Region and Karnataka State Committee of the Confederation of Indian Industry (CII).	Mr. N Rangachary is Retired Advisor, Government of Andhra Pradesh, Hyderabad, Retired Chairman, Insurance Regulatory and Development Authority and Retired Chairman, Central Board of Direct Taxes, New Delhi. Mr. N. Rangachary is also on the Board of AIG Trustee Co. Pvt. Ltd, MTAR Technologies Pvt Ltd.
Directorships held in other public limited companies	1. ING Vysya Bank Limited 2. GMR Energy Limited 3. Aditya Birla Minacs Worldwide Limited 4. GMR Infrastructure Limited 5. ALSTOM India Limited 6. TTK Prestige Limited 7. Idea Cellular Limited	1. Roots Multi Clean Limited 2. Take Solutions Limited 3. Orient Green Power Company Limited 4. Central Depository Services (India) Limited 5. CDSL Ventures Limited 6. Central Insurance Repository Limited
Committee positions held in other companies	1. GMR Infrastructure Ltd - a. Member – Audit Committee 2 . ING Vysya Bank Limited a. Member– Audit Committee b. Member - Investors Grievance Committee 3. Alstom Projects India Limited a. Member – Audit Committee 4. Idea Cellular Limited a. Member – Audit Committee 5. Aditya Birla Minacs Worldwide Limited a. Member – Audit Committee	1. Central Depository Services (India) Limited a. Chairman– Audit Committee b. Chairman – Remuneration Committee  2. Orient Green Power Company Limited a. Member – Audit Committee b. Chairman – Board
Relationship with other Directors	None	None
Number of shares held as on March 31, 2012	Nil	Nil



## GOKALDAS EXPORTS LIMITED

Regd. Office : No: 70, Mission Road, Bangalore – 560 027

### PROXY FORM

Reg. Folio No.

No. of Shares

Client ID No.

DP ID No.

I/We.....  
of.....being Member/s of Gokaldas Exports Limited  
hereby appoint .....or failing  
him/her.....of.....  
as my/ our proxy to vote for me/ us on my/ our behalf at the 9th Annual General Meeting of the Company to be held at  
11.30 a.m. on Tuesday, the September 4, 2012 at NIMHANS Conventional Hall, Hosur Road, Bangalore - 560 029, and at  
any adjournment thereof.

Signed this ..... day of .....2012.

Signature .....

Affix  
Re. 1/-  
Revenue  
Stamp

\*Applicable for members holding equity shares in electronic form.

1. The Proxy Form should be signed across the revenue stamp as per specimen signature(s) registered with the Company.
2. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
3. A Proxy need not be member.

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## GOKALDAS EXPORTS LIMITED

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### ATTENDANCE SLIP

I/We hereby record my/our presence at the Ninth Annual General Meeting of the Company held on Tuesday, the 4th day of  
September 4, 2012 at 11.30 a.m. at Nimhans Conventional Hall, Hosur Road, Bangalore - 560 029.

Full name of the member (IN BLOCK LETTERS) .....

Registered Folio No ..... No of Equity shares held .....

Client ID\* ..... Depository Participant ID\* .....

Member's / Proxy's Signature : .....

\*Applicable for members holding equity shares in electronic form.

Members are requested to fill up the attendance slip and hand it over at the venue. Members are requested to bring  
their copy of Annual Report to the meeting as no copies will be distributed at the venue.





**gokaldas exports ltd.**



**9TH ANNUAL REPORT**  
**2011-2012**





Style Vault



Computerised Embroidery



Mysore Factory - Atlantic Apparels - 2



Wearcraft Apparels



# **The Origin and Ascent**

## **VISION**

*"To be a globally reputed apparel manufacturer, evoking  
distinctive recognition for  
Product, Performance, Processes and People"*



**The late Jhamandas H. Hinduja**

Gokaldas Exports was founded by the visionary Jhamandas H. Hinduja, who, with his innate ability to plan for the future, while closely overseeing the details of day-to-day operations, built a company with strong foundations and a corporate ethos that rewards initiative and innovation.

## **MISSION**

*"Achieve profitable growth through  
Innovation, Quality, Consistency and Commitment"*

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## REGISTERED OFFICE

No. 70, Mission Road  
Bangalore 560 027, India

## CFO AND COMPLIANCE OFFICER

Mr. Sumit Keshan

## STATUTORY AUDITORS

M/s S R Batliboi & Co.  
Chartered Accountants  
Canberra Block, 12th Floor, UB City,  
No 24, Vittal Mallya Road,  
Bangalore - 560001

M/s Girish Murthy & Kumar  
Chartered Accountants  
4502, High Point IV  
45, Palace Road,  
Bangalore 560 001

## BANKERS

Canara Bank  
Corporation Bank

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*Won highest number of export awards*





## BOARD OF DIRECTORS

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Shri Richard B Saldanha  
*Chairman*



Shri Gautam Chakravarti  
*Director & CEO*



Shri Akhilesh K Gupta  
*Director (up to July 17, 2012)*



Shri Mathew Cyriac  
*Director*



Shri Prince Asirvatham  
*Independent Director  
(up to July 01, 2012)*



Shri Arun K Thiagarajan  
*Independent Director*



Shri J H Mehta  
*Independent Director*



Shri N Rangachary  
*Independent Director*



Shri Partha Sarkar  
*Independent Director  
(up to July 10, 2012)*

## CHAIRMAN'S MESSAGE



**Richard B Saldanha**  
*Chairman*

Dear Shareholders,

Your Company continues to face stiff challenges in this difficult global environment as we manage change and adapt to a market place where the customer needs are rapidly changing.

We have observed steady underlying progress in unlocking value through key strategic initiatives in areas of revenue growth, cost and operational efficiencies. These have not reflected fully in our results, as they have been offset by fresh uncertainties and unforeseen challenges that have emerged, and because market sluggishness persists in two of our largest markets viz. Europe and US.

To compensate for this tepid growth your management has aggressively targeted new customers, broader product categories and retail domestic business with modest success.

As we navigate through difficult market and global economic conditions, your company will need to continue to manage change and connect stronger with the customers.

We enter FY13 with a new sense of confidence and cautious optimism because of the clear strategies to align ourselves internally to meet the demands placed on us as well as face external challenges.

While our strategies have many thrusts,

on the demand side and supply side, at its core, it places the customer at the centre of all that we do.

We endeavour to become a more customer centric organization, aligning our strategies, people, process and production to serve our clients as preferred partners and improve our customer satisfaction and service levels with renewed mission and purpose.

Your Company delivers millions of garments each month, which means, each day somewhere a consumer makes a choice between our product and others'; each day therefore is a moment of election and selection, each day we must therefore meet the promise made to our customer and consumer. Our future growth will depend on how well, and truly, we put the customers at the very core of our existence.

Therefore we wish now to take customer -centricity to another level in the apparel business, and measure everything we do in the organization by that benchmark.

Quality is a promise we make, and we intend to make better promises and keep them.

I take this opportunity to express my gratitude to all employees who have been steadfast, loyal and true.

On behalf of the whole organization, I would

like to thank our valued customers who continue to support us and play a vital role in continuous improvement in terms of our product offering, quality and services. We feel privileged to have such a rich portfolio of products to cater to and endeavour to advance the existing relationships with our customers to the next level.

I also thank our business partners, vendors, and other business associates, who shape the eco system in which we operate, without their continued support it would have been impossible to face the existing challenges. We truly value the existing partnerships and strive to make it win-win at all times.

Further, I must thank this outstanding Board for their guidance on governance and strategic direction without which we would not have been able to navigate through such turbulent times.

Let me take this opportunity to thank the outgoing directors, Mr. Prince Asirvatham, Mr. Partha Saikar and Mr. Akhil Gupta. This company owes each one of them for their continued support, exception all leadership and vision. Under their astute leadership and vision, the company has performed during these difficult times.

And last, but not the least, I wish to thank you and all stake holders for the continued and unstinted support as well as confidence, encouragement and trust, in the firm.