

KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

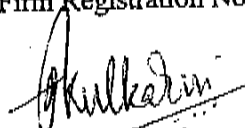
The Board of Directors
Gokak Textiles Limited.

LIMITED REVIEW REPORT

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gokak Textiles Limited** for the quarter ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on February 12, 2015. Our responsibility is to issue a report on the unaudited standalone financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying statement of unaudited standalone financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and the limited review report received from the Branch Auditors of Forbes Campbell Knitwear Division, situated at Marihal, District Belgaum, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALYANIWALLA & MISTRY**
CHARTERED ACCOUNTANTS
(Firm Registration No.: 104607W)


Anil A. Kulkarni
Partner
Membership No. 47576

Mumbai, February 12, 2015