

**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors
Gokak Textiles Limited.

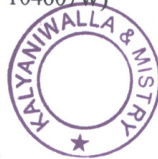
LIMITED REVIEW REPORT

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gokak Textiles Limited** for the quarter ended December 31, 2013 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, 2014. 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, 2014



Secretary
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

ok



Dear Sirs,
Compliance with the requirements of Clause 41 of the Listing Agreement
Unaudited Standalone Financial Results for the quarter ended December 31, 2013

We set out the Unaudited Standalone Financial Results for the quarter ended December 31, 2013

Sr No	PARTICULARS	(Rs in Lac)			Year ended 30.09.2013
		3 Months ended 31.12.2013	3 Months ended 30.09.2013	3 Months ended 31.12.2012	
		Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations				
	a) Net Sales From Operations	8,705.17	9,559.69	8,419.05	35,543.08
	b) Other Operating Income	106.31	69.58	103.01	409.92
	Total Income From Operations (Net)	8,811.48	9,629.27	8,522.06	35,953.00
2	Expenses				
	a) Cost of Materials Consumed	6,020.65	6,626.17	5,487.09	22,791.06
	b) Purchase of Stock-in-Trade	(0.00)	(0.01)	-	1.97
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(242.24)	(261.99)	(500.96)	(757.91)
	d) Employee Benefit Expense	1,156.94	895.14	1,106.31	4,182.90
	e) Depreciation and Amortization Expense	257.58	264.12	260.89	1,043.00
	f) Power and Fuel	1,044.56	1,034.12	1,217.19	4,640.18
	g) Other Expenses	869.99	787.45	948.78	3,269.33
	Total Expenses	9,107.48	9,345.00	8,519.90	35,170.53
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(296.00)	284.27	2.16	782.47
4	Other Income	-	-	-	-
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(296.00)	284.27	2.16	782.47
6	Finance Costs	502.74	532.58	461.80	2,074.32
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(798.74)	(238.31)	(459.64)	(1,291.85)
8	Tax Expense				
	Current Tax	-	-	-	13.00
	Tax Adjustment for earlier years	13.62	-	-	-
	Minimum Alternative Tax Credit Entitlement	(13.62)	-	-	(13.00)
	Deferred Tax	-	(138.76)	(3.07)	159.76
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(798.74)	(99.55)	(456.57)	(1,451.61)
10	Extraordinary Items [Refer Note (c)]	-	-	-	-
11	Net Profit/(Loss) for the Period (9+10)	(798.74)	(99.55)	(456.57)	(1,451.61)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93
13	Reserves excluding Revaluation Reserve	-	-	-	6,355.11
14	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(12.29)	(1.53)	(7.02)	(22.33)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(12.29)	(1.53)	(7.02)	(22.33)
PART II					
A					
PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	(a) Number of Shares	1,718,463	1,718,463	1,718,463	1,718,463
	(b) Percentage of Shareholding	26.44%	26.44%	26.44%	26.44%
2	Promoters and Promoter Group Shareholding				
	a) Pledged /encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	-	-	-	-
	- Percentage of shares (as % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	4,780,845	4,780,845	4,780,845	4,780,845
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as % of the total share capital of the Company)	73.56%	73.56%	73.56%	73.56%
B					
INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Notes:

- The above unaudited results have been reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on 12th February, 2014.
- The Company operates in one segment only, namely Textiles. Sales in different geographical segments are subject to same risk and reward relationship. Accordingly, in the opinion of the management, the information relating to the segment reporting as set out under the Accounting Standard 17 is not applicable.
- The special resolution seeking approval of Shareholders for the divestment of Knitwear Division has been passed by requisite majority as per the postal ballot result announced on 6th December 2013. The Company is in the process of locating a buyer.
- The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.



For Gokak Textiles Limited
H. S. Bhaskar
Executive Director & CEO
Mumbai; 12.02.2014

GOKAK TEXTILES LIMITED

Registered / Corporate Office :
29th Main, BTM Layout 2nd Stage
Bangalore - 560 076 INDIA