

BY COURIER

Bombay Stock Exchange Limited

**BSE**

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Corporate Services

Ref: DCS/AMAL/AKS/NOC/420/2006-07

January 9, 2007

The Company Secretary,  
**Forbes Gokak Ltd.,**  
Forbes Building,  
Charanjit Rai Marg, Fort,  
Mumbai – 400 001

Dear Sir,

**Sub: Application under Clause 24(f) of the Listing Agreement to the proposed Scheme of Arrangement under sections 391-394 of the Companies Act, 1956.**

We acknowledge receipt of your various letters resting with letter dated January 8, 2007, forwarding the proposed Scheme of arrangement between your company and ANS Textiles (Bangalore) Limited together with relative enclosures. We also refer to various Exchange letters and discussions with company representatives.

The Exchange has also noted confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the Rules, Regulations and Guidelines made under these Acts, and the provisions of the Listing agreement or the requirements of Bombay Stock Exchange Limited.

Accordingly, we hereby convey to you the Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ de-listing/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

However, the listing of shares of ANS Textiles (Bangalore) Limited on Bombay Stock Exchange Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957. Further, the company should comply with SEBI (DIP) Guidelines and Rules, Byelaws, and Regulations of the Exchange.

It may further be noted that for listing of equity shares of ANS Textiles (Bangalore) Limited on the Exchange, the company will have to fulfill the Exchange's criteria for listing such companies and also comply with other applicable statutory requirements. Further, the listing of equity shares of ANS Textiles (Bangalore) Limited will be at the discretion of the Exchange.

*[Handwritten signature]*

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In addition to above, the listing of ANS Textiles (Bangalore) Limited, pursuant to the Scheme of Arrangement shall be subject to it satisfying the following conditions:

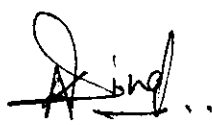
1. To submit the Information Memorandum containing all the information about ANS Textiles (Bangalore) Limited and its group companies in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through the website of ANS Textiles (Bangalore) Limited.
2. To publish an advertisement in the newspapers containing all the information about ANS Textiles (Bangalore) Limited in line with the details required as per Clause 8.3.5.4 of SEBI (DIP) Guidelines. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the companies as well as stock exchange.
3. To disclose all the material information about ANS Textiles (Bangalore) Limited to Bombay Stock Exchange Limited on a continuous basis so as to make the same public, in addition to the requirements, if any, specified in Listing Agreement for disclosures about the subsidiaries.

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your applications for approval of the scheme of arrangement.

However, the Exchange reserves its right to withdraw its No-objection approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities etc.

Yours faithfully,

  
**(Rajesh Gandhi)**  
**Manager**

  
**(Ashok Kumar Singh)**  
**Asst. Manager**