

Ref. GTNC/2024-25

Jan 16, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015– Postal Ballot Notice

Ref: **GTN TEXTILES LIMITED**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], please find enclosed the Notice of Postal Ballot along with the Explanatory Statement for seeking approval of the members through remote e-voting.

The details as required under Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are given in “Annexure A” attached to this letter.

This Notice is also available on the website of the Company at www.gtntextiles.com.

This is for your information and records.

Thanking you,
Yours faithfully,
For **GTN TEXTILES LIMITED**

E K Balakrishnan
Company Secretary



GTN TEXTILES LIMITED
CIN: L18101KL2005PLC018062

REGISTERED OFFICE
61/464, 6th Floor, Palal Towers, Ravipuram, MG Road,
Cochin 682016, Kerala, India.
Phone: 91-484-2661900
Email: cs@gtntextiles.com / gtntextiles.com

MARKETING OFFICE
3rdFloor, Palal Towers, Ravipuram, MG Road, Cochin 682016, Kerala, India
Email: mktg.ho@gtntextiles.com

www.gtntextiles.com
ISO 9001:2005 / 14001:2005 Certified

ANNEXURE A

Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [“Listing Regulations”]


In compliance with the various circulars issued by the Ministry of Corporate Affairs, the Postal Ballot Notice has been dispatched to the members electronically on Thursday, January 16, 2025 for seeking their approval through remote e-voting pursuant to section 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Postal Ballot Notice has been dispatched only to those members whose email addresses are registered with the Company/ Depositories/Registrar & Share Transfer Agents and whose names are recorded in the Register of Members / list of Beneficial Owners received from the Depositories as on the cut-off date, i.e., on Friday, January 10, 2025. The Company has also made arrangements for those members who have not yet registered their email address to get the same registered by following the procedure prescribed in the Notice.

The Company has engaged the services of M/s Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its members. The remote e-voting period commences at 9:00 A.M. (IST) on Monday 20th January 2025, and will conclude at 5:00 P.M. (IST) on Wednesday 19th February 2025. The voting rights of the members shall be in proportion to the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, January 10, 2025

The results of the Postal Ballot will be announced within two working days from the date of end of remote e-voting period.

Postal Ballot Notice will also be available on the Company’s website at www.gtn textiles.com website of BSE Limited at www.bseindia.com and CDSL at www.evotingindia.com.

Thanking you,
Yours faithfully,
For **GTN TEXTILES LIMITED**


E K Balakrishnan
Company Secretary

**GTN TEXTILES LIMITED**

CIN: L18101KL2005PLC018062

REGISTERED OFFICE61/464, 6th Floor, Palal Towers, Ravipuram, MG Road,
Cochin 682016, Kerala, India.

Phone: 91-484-2661900

Email: cs@gtn textiles.com / gtnfin.ho@gtn textiles.com**MARKETING OFFICE**3rd Floor, Palal Towers, Ravipuram, MG Road, Cochin 682016, Kerala, IndiaEmail: mktg.ho@gtn textiles.comwww.gtn textiles.com

ISO 9001:2005 / 14001:2005 Certified

GTN TEXTILES LIMITED

L18101KL2005PLC018062

Registered Office: 61/464, 6th Floor, Palal Tower, Ravipuram, MG Road, Cochin 682016, Kerala

Phone : 91 484 2661900 | Website: www.gtn textiles.com | email : cs@gtn textiles.com

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations]

To
The Members,
GTN Textiles Limited

Notice of Postal Ballot is hereby given to the Members of GTN Textiles Limited ('the Company') that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the 'Act'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), as amended from time to time, read with the various General Circulars issued by the Ministry of Corporate Affairs (the 'MCA'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI Master Circulars issued from time to time, Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India ('ICSI'), as amended from time to time and pursuant to other applicable laws and regulations, resolution as set out in this Postal Ballot Notice ('Notice'), is proposed to be passed with requisite majority as Ordinary Resolution by the Members of the Company through Postal Ballot ('Postal Ballot') only by way of remote e-voting ('voting by electronic means') facility.

In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) as of Friday, 10th January 2025 ('Cut-off Date'). If the Members' e-mail addresses are not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID, and password for remote e-voting. Members are requested to read the instructions given in the Notes under the section 'Voting through Electronic Means' of the Notice. The communication of the assent or dissent of the Members would take place only through the remote e-voting facility.

The Company has engaged the services of Central Depository Services Limited, ("CDSL") as its agency for providing e-voting facility/platform to the Members of the Company.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the Rules, pertaining to the resolution setting out the material facts and the reasons/rationale thereof, is appended and forms part of the Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors ('Board') of the Company, vide resolution dated 21st December 2024, has appointed Shri MRL Narasimha (Membership No.2851, CP.NO 799), Practicing Company Secretary or failing him, Shri. Abhilash N.A, Practicing Company Secretary (Membership No. 22601 CP.No. 4524) as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The remote e-voting period commences at 9:00 A.M. (IST) on Monday, 20th January 2025, and will conclude at 5:00 P.M. (IST) on Wednesday, 19th February 2025 ('remote e-voting period'), thereafter, the remote e-voting module will be disabled, and voting shall not be allowed beyond the said time.

The results of e-voting will be announced within 2 working days from the closing of e-voting period, and will be displayed on the Company's website at www.gtn textiles.com and the website of CDSL at www.cdslindia.com. The results will simultaneously be communicated to BSE Ltd. (Stock Exchange).

The proposed detailed Resolution, instructions for e-voting and Explanatory Statement pertaining to the resolution setting out all material facts and the reasons thereof are annexed hereto for your consideration.

SPECIAL BUSINESS

ITEM NO. 1 :

To consider and if thought fit, to give assent or dissent to the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction between the Company and M/s. Patspin India Limited to lend an additional amount up to Rs. 400 lakhs by way of an Unsecured Loan, carrying an interest of 9% per annum and shall be repayable over a period not exceeding 60 months in three equal instalments from the end of 3rd, 4th and 5th year from the date of passing of this resolution, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm's length basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / Agreement and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

Place: Kochi
Date: 21.12.2024

By Order of the Board of Directors
E.K.BALAKRISHNAN
Company Secretary
Membership No. A 7629

NOTES

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the said resolution setting out the material facts and reasons enclosed herewith and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on 10.01.2025 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at www.gtn textiles.com, website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of CDSL at <https://www.evotingindia.com>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register/update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.gtn textiles.com) duly filled and signed along with requisite supporting documents to M/s. Integrated Registry Management Services Private Limited (IRMSPL) by providing Folio No. and Name of shareholder at 2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar, Chennai-600017, Tel: 044 28140801-803; E-Mail: csdstd@integratedindia.in
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 9:00 a.m. (IST) on Monday, 20th January 2025, and will conclude at 5:00 P.M. (IST) on Wednesday, 19th February 2025.
9. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period

10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., on Wednesday, 19th February 2025
11. All the documents referred to in this Postal Ballot Notice will be available for inspection by the members at the registered office of the Company during normal business hours on all working days from the date of circulation of this Postal Ballot Notice until the last date of e-voting.

PROCEDURE FOR E-VOTING

i) E-Voting Facility

- a. The Company is providing e-voting facility of CDSL to its members to exercise their right to vote on the proposed resolution by electronic means.
- b. The e-voting facility will be available during the following voting period:

Commencement of e-voting:	Monday, 20th January 2025 at 9:00 AM IST
End of e-voting:	Wednesday, 19th February 2025 at 5:00 PM IST

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

- c. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

(ii) Instructions of shareholders for remote e-voting:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, 20th January 2025 at 9:00 AM IST and ends on Wednesday, 19th February 2025 at 5:00 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 10th January 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com_or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <GTN TEXTILES LTD> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@gtntextiles.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

ITEM No :1

Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribe certain procedure for approval of related party transactions. Regulation 23 of the SEBI (LODR) Regulations, 2015 has also prescribed seeking of shareholders' approval for related party transactions provided that a transaction with a related party shall be considered material i.e. if the transaction(s) to be entered into individually or taken together with previous transaction during a financial year exceeds Rs. 1000 crore or 10% of the annual turnover of the listed entity as per the last audited financial statement of the listed entity, whichever is lower. Proviso to Section 188 provides that nothing contained in Sub-section (I) of Section 188 applies where transactions are entered into by the company in the ordinary course of conduct of business other than transactions which are not on an arm's length basis.

Annual turnover of GTN Textiles Limited as per audited financial statements as at 31.3.2024 is NIL. Therefore, the value of the related party transactions were considered material, pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015. Hence the proposed transaction is for the approval of Shareholders of the Company by passing an ordinary resolution.

Your Company being main promoter of M/s Patspin India Limited (Patspin) has given an "undertaking" to the lenders of Patspin at the time of re-structuring its debts, guaranteeing to meet shortfall in payment of dues. Though Patspin re-structured their account in September 2023, due to paucity of funds, they were not able to carry on own production and is only doing job work, resulted in heavy losses. On account of this, quarterly principal instalments and monthly interest since November 2023 has been defaulted.

As explained in Boards' Report dated 13.8.2024, your company entered in to an MOU for sale of company's balance Property, Plant and Equipment i.e sale of land of the company. The Bankers have approved the proposal and given NOC till 31.10.2024 and accordingly estimated dues of Patspin payable was Rs.10.60 crores, for which your Company has obtained shareholders approval on 12.9.2024. Meanwhile, the potential buyer was not able to complete the deal and with their support, we had identified a new buyer and he could complete his due diligence only by 15.11.2024. Again your company approached its lenders for extension of NOC and has now been obtained. As per the same, the Lenders stipulated up-to-date overdue of Patspin, amounting about Rs. 14.60 crores thereby an additional amount up to Rs. 4 crores.

To meet the said shortfall of Patspin, your Board at its meeting held on 21.12.2024, based on recommendation of Audit Committee, proposed to approach shareholders to lend up to Rs. 4 crores by way of an unsecured loan. The said loan shall carry an interest of 9 % per annum and shall be repayable over a period of 60 months in three equal instalments from the end of 3rd, 4th and 5th year from the date of passing of this resolution.

Hence the proposed transaction is for the approval of shareholders by way of by passing an ordinary resolution:

Material terms of the contract / agreement is given below:

Name of Related party	Relationship	Estimated value of transaction (Rs. In lakhs)	Nature of the transaction (s)	Material Terms of the contract / or agreement
Patspin India Limited	<p>Patspin India Limited is Promoted by GTN Textiles Limited, KSIDC Limited and the Patodia Family.</p> <p>Shri. B.K.Patodia is the Chairman and Shri. Umang Patodia is the Managing Director of Patpsin India Limited.</p> <p>Both the Directors are interested pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR), Regulations 2015</p>	400	Unsecured Loan	<p>Lenders of the company while giving No Objection Certificate (NOC) for sale of Company's land, stipulated a condition to meet the short fall in payment of dues of Patspin India Limited (Associate Company) as guaranteed by the company.</p> <p>The additional Unsecured loan of Rs. 4 crores shall carry an interest of 9 % per annum and shall be repayable in 60 months in three equal instalments from the end of 3rd, 4th and 5th year from the date of passing of this resolution.</p> <p>The transaction with the said related party shall be in the ordinary course of business and at arm's length basis only.</p>

Name of the Related Party	Patspin India Ltd
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman & Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Shri. Umang Patodia (son of Shri. B.K.Patodia) is the Managing Director of the related party company
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	<ul style="list-style-type: none"> The transaction with the said related party shall be in the normal course of business and at arms length basis Lenders of the company while giving No Objection Certificate (NOC) for sale of Company's land, stipulated a condition to meet the short fall in payment of dues by Patspin India Limited as guaranteed by the company The unsecured loan of Rs.10.60 crores to be given to Patspin India Limited was already approved by the shareholders at their meeting held on 12.9.2024. On account of delay for sale of Land, up to date Bank dues payable on behalf of Patspin India Ltd is about Rs.14.60 crores, thereby an additional amount payable up to Rs. 4 crores. This Unsecured Loan shall carry an interest of 9 % per annum and repayable over a period of 60 months in three equal instalments from the end of 3rd, 4th and 5th year from the date of passing of this resolution

As per Regulation 23 of the SEBI (LODR) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

Directors or their relatives as mentioned as related parties above may be deemed to be interested or concerned in the Resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

Place: Kochi
Date: 21.12.2024

By Order of the Board of Directors
E.K.BALAKRISHNAN
Company Secretary
Membership No. A 7629