

(FOUR STAR EXPORT HOUSE RECOGNISED BY GOVT. OF INDIA)  
INTEGRATED MANAGEMENT SYSTEM CERTIFIED AND PRACTICING COMPANY

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REF: LTM/SEC/2022-23/010

November 04, 2022

The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 514036	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: LOYALTEX
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Dear Sir,

Sub: Appointment of Directors

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors by way of a Circular resolution have approved the appointment of following Directors in the Board of the company with effect from 4<sup>th</sup> November 2022.

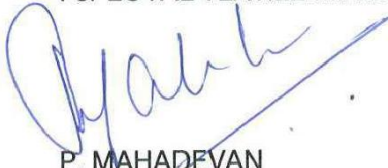
1. Mr. Madhavan Nambiar, (DIN: 01122411) as an Additional Director (Non-Executive, Non-Independent Director)
2. Mr. Gokul Dixit (DIN: 00357170) as an Additional Director (Independent Director) for a tenure of three years.

We confirm that Mr. Madhavan Nambiar and Mr. Gokul Dixit have not been debarred from holding the office of director pursuant to any SEBI order or any such authority.

Brief profile of the Directors is enclosed for your kind information and record.

Thanking You,

Yours faithfully  
For LOYAL TEXTILE MILLS LIMITED



P. MAHADEVAN  
COMPANY SECRETARY & COMPLIANCE OFFICER  
Membership No: F9150



Encl: As above

## **M Madhavan Nambiar**

Madhavan Nambiar specializes in the policy and practice of infrastructure development, innovation ecosystems for emerging technologies and industries, and the design and management of government-industry partnership.

His 36 years record of Public Service as an Officer of the Indian Administrative Service, culminating his appointment as Secretary to the Government of India at the Ministry of Civil Aviation, has seen policy, programme, and regulatory work across key infrastructure and industrial sectors. Following his tenure in public service, Mr. Nambiar's work in the private sectors has focused on strengthening enterprise governance in technology, finance, healthcare, and aviation sectors.

As Secretary, Civil Aviation, Mr. Nambiar led the redevelopment of India's largest airports, at Delhi and Mumbai; in doing so, he directed the design and deployment of some of India largest public private infrastructure projects. The core financial and coordination frameworks he helped formulate for this effort helped establish the national policy standard. As Chairman and Managing Director (CMD) of Tamil Nadu State Government's apex industrial development agency, TIDCO,

Mr. Nambiar conceptualized and commissioned the State's first public-private toll road project, information technology park and biotechnology park.

Mr. Nambiar has also developed policy ecosystems for innovation in emerging technologies and industries. At the Department of Information Technology, Government of India, he led the formulation of India's first Semiconductor Policy (and accompanying programmes); policy development for electronics hardware manufacturing; the reworking of national law and regulation to facilitate a growing IT industry; and the establishment of India's first national cyber security and emergency response agency CERT-IN.



Mr. Nambiar is the Advisor to Executive Chairman, Tata Sons. He is also Senior Advisor to KPMG India. As Chairman of the Indian Institute of Information Technology and Management, Kerala (IIITM-K), he has helped establish the Institute's advanced electronics manufacturing start-up incubator, 'Maker Village'. He is an Independent Director of Tamil Nadu Industrial Development Corporation (TIDCO). He is also Independent Director of Larsen & Toubro, Rediff.com, Loyal Textiles Limited and Kannur Airport.

He taught public policy for several years at the School of International Public Affairs (SIPA), Columbia University. He was also Fellow at the Judge Business School's Entrepreneurship Centre, at the University of Cambridge. He is a Member of the Advisory Board at the School of Systems and Enterprises, at the Stevens Institute of Technology, New Jersey.

Mr. Nambiar holds a Master's Degree in Business Administration from the Faculty of Management Studies, Delhi, and a Bachelor's Degree in Economics from Loyola College, Madras University.



## Profile of Gokul Dixit



Gokul Dixit is a Chartered Accountant (c.1999), and holds a CFA charter as well as MBA from Ross School of Business, University of Michigan, Ann Arbor. He is also a Commerce graduate and Economics post-graduate from University of Madras. Gokul Dixit comes with two decades of experience in North American, European and Indian accounting, financial and capital markets, including audits, securities issuances, M&A, structured finance, private equity buyouts, and venture capital investing. Gokul recently served as Special Invitee on the Accounting Standards Board and Corporate Laws and Corporate Governance Committee of ICAI, and was a contributing respondent for the Stakeholder Engagement Consultation Paper published by the National Financial Reporting Authority (NFRA).

Gokul started his career in Pricewaterhouse Coopers in 1996 and later worked as research analyst in American Express Bank's corporate credit division. He then moved to the Assurance and Risk Consulting group of Arthur Andersen in 1999, where he was part of an international team that carried out an extensive forensic and criminal investigation of the Sultanate of Brunei's Government treasury operations and filed affidavits in several international courts.

Post-MBA, in 2005, he was inducted into General Motors' Global Leadership program in New York, where he managed the global corporate treasury desk, comprising liquid assets portfolio of \$20 billion and bonds, derivative and structured debt liabilities of \$30 billion. Gokul was part of General Motors' M&A team involved in the sale of its transmissions business (\$5 billion transaction), controlling interest of GMAC (asset-backing lending and leasing business; transaction value of \$7 billion), strategic alliance with Nissan-Renault, distressed supplier finance portfolio management (over \$1 billion) and restructuring of workers' pension and healthcare obligations.

Subsequently in 2008, as the first employee of New York-based SK Capital Partners (<https://skcapitalpartners.com>; currently \$5.5 billion AUM), Gokul was involved in the private equity fund's set-up and institutional fundraising. He executed leveraged buyout recapitalization transactions in the specialty chemicals and healthcare sectors of over \$200 million enterprise value, and realized exits and distributions of over \$ 450 million for its investors.

In 2013, Gokul carried out a large restructuring of a distressed European real-estate business which involved debt refinancing and re-listing on the SIX Swiss stock exchange. The business was subsequently merged with Arundel Group, an asset management franchise based out of London. After serving as Senior Vice President – Finance of Arundel Group during and post-listing, Gokul continues to be a Special Advisor to the Group. In 2014, Gokul also served as Independent Director of Asset Reconstruction Company (India) Limited (ARCIL). During this period, he was involved in selection of the new Managing Director as well as initiating discussions on external equity capital raising.



## Profile of Gokul Dixit

As Partner of M/s R. Subramanian and Company LLP, Chartered Accountants since 2014, his experience includes:

- Audits of Indian Overseas Bank, Neyveli Lignite Corporation, Sandur Managenese and Iron Ore
- Consultation studies for Airports Economic Regulatory Authority on regulatory tariff setting
- Drafting the Governance and Investment policies of Tamilnadu Infrastructure Fund, a Government of Tamilnadu sponsored SEBI AIF during its inception
- Establishing a Data Analytics and Audit Robotics practice, and developing a Business Intelligence, Warehousing and Dashboarding tool for digital transformation of enterprise data platforms
- Due diligence for buy-side transactions in e-commerce, healthcare diagnostics, robotics and logistics sectors

Gokul recently worked alongside Abid Neemuchwala (ex-CEO and MD, Wipro) and Dayakar Puskoor to establish Dallas Venture Capital, a \$125 million VC fund focused on Series A enterprise SaaS technology investing, and operating out of the United States (US SEC-registered) and India (SEBI-registered AIF).

Gokul's interests include tennis, golf, farming and reading. He is the Executive Coordinator, volunteer and fundraiser for Jeevatma Kainkaryam Trust, established for the purpose of cremating unclaimed dead bodies with appropriate Vedic samskaras. He is also co-founder of Askhar Arbol, a K-12 International Baccalaureate school which operates three campuses in Chennai. Gokul currently lives with his wife, Arathi and three sons in Chennai.

