

gokaldas exports ltd

GEL/SEC/2024-25/66

December 19, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
The Exchange Plaza
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code – 532630

Scrip Code: GOKEX

Dear Sir / Madam,

Sub: Notice of Postal Ballot

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed notice of Postal Ballot along with the explanatory statement, seeking approval of the Members of the Company for the following resolutions:

Sl. No.	Resolutions
1	Approval of 'GEL Employee Stock Option Plan 2024
2	Approval of grant of employee stock options to the eligible employees of the subsidiary company(ies) of the Company under 'GEL Employee Stock Option Plan 2024'
3	Approval of grant of employee stock options under 'GEL Employee Stock Option Plan 2024' equal or more than 1% of Issued Capital to the identified employees
4	Enhancing the limits for giving loans, making investments and providing guarantees or security under Section 186 of the Companies Act, 2013

In compliance with the provisions of the General circular no. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, the Notice is sent through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories as on Friday, December 13, 2024.

The Company has engaged the services of KFinTech for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from Friday, December 20, 2024 (9:00 a.m. IST) and shall end on Saturday, January 18, 2025 (5:00 p.m. IST). The results of the postal ballot will be announced on or before Tuesday, January 21, 2025.



Regd. Office : # 25, 2nd Cross, 3rd Main,
Industrial Suburb, Yeshwanthpur, Bangalore 560 022.
Tel : +91 80 68951000, Fax : +91 80 68951001
E-Mail : info@gokaldasexports.com CIN : L18101KA2004PLC033475



gokaldas exports ltd

The Postal Ballot Notice along with explanatory statement, instructions for e-voting are also available on the website of the Company at www.gokaldasexports.com.

This is for your information and records.

Thanking you,

Yours truly,

For Gokaldas Exports Limited

Gourish Hegde
Company Secretary & Compliance Officer

Encl: as above



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Gokaldas Exports Limited

No. 25, Second Cross, Third Main, Industrial Suburb, Yeshwantpur, Bengaluru – 560 022
CIN: L18101KA2004PLC033475

www.gokaldasexports.com, E-mail : info@gokaldasexports.com

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Member(s), Notice is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), (including any statutory modification or re-enactment thereof for the time being in force) and the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard-2 on General Meetings (SS-2), that the resolutions appended below are proposed to be passed by the members of Gokaldas Exports Limited (the “Company”) by way of Postal Ballot by voting through electronic means (remote e-Voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto for your consideration.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-Voting. The communication of the assent or dissent of the Members would only take place through remote e-Voting.

The Board has appointed Mr. Nagendra D. Rao, [Membership No. - 5553 and Certificate of Practice No. -7731] Practicing Company Secretary, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot/e-Voting process in a fair and transparent manner. The Scrutinizer will submit his report to the chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within two working days from the conclusion of the e-Voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

RESOLUTIONS

Item No. 1: Approval of ‘GEL Employee Stock Option Plan 2024’ (“ESOP 2024”/“Plan”)

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the relevant provisions of Memorandum and Articles of Association of the Company and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of ‘**GEL Employee Stock Option Plan 2024**’ (“**ESOP 2024**”/“**Plan**”), the salient features of which are furnished in the explanatory statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which shall deem to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **20,00,000 (Twenty Lakhs)** employee stock options (“**Options**”) to the eligible employees of the Company and/or subsidiary company(ies) of the Company, exclusively working in India or outside [other than employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as determined in terms of the ESOP 2024, exercisable into not more than **20,00,000 (Twenty Lakhs)** equity shares of face value of ₹ 5/- (Rupees Five Only) each fully paid-up, where one Option would convert into one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the ESOP 2024.”

“**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options granted or equity shares are issued by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the ESOP 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.”

“RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2024.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the ESOP 2024 on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2024 subject to the compliance with the applicable laws and regulations and further subject to the consent of the shareholders by way of a special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2024 and do all other things incidental and ancillary thereof in conformity with the provisions of the applicable laws in force to give effect to this resolution.”

“RESOLVED FURTHER THAT any Director of the Company, Mr. Sathyamurthy A – Chief Financial Officer and Mr. Gourish Hegde - Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable and expedient and usual for the purpose of giving effect to this resolution.”

Item No. 2: Approval of grant of employee stock options to the eligible employees of the subsidiary company(ies) of the Company under ‘GEL Employee Stock Option Plan 2024’ (“ESOP 2024”/“Plan”)

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**“SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“LODR Regulations”**) the relevant provisions of Memorandum and Articles of Association of the Company and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the **“Board”** which shall deem to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (**“Options”**) under ‘GEL Employee Stock Option Plan 2024’ (**“ESOP 2024”/“Plan”**) to the eligible employees of the subsidiary company(ies), exclusively working in India or outside [other than employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as determined in terms of the ESOP 2024, within the ceiling of total number of Options and equity shares, as specified in ESOP 2024 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the ESOP 2024.”

“RESOLVED FURTHER THAT any Director of the Company, Mr. Sathyamurthy A – Chief Financial Officer and Mr. Gourish Hegde - Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable and expedient and usual for the purpose of giving effect to this resolution.”

Item No. 3: Approval of grant of employee stock options under ‘GEL Employee Stock Option Plan 2024’ (“ESOP 2024”/“Plan”) equal or more than 1% of Issued Capital to the identified employees

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**“SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“LODR Regulations”**) the relevant provisions of Memorandum and Articles of Association of the Company and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the **“Board”** which shall deem to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (**“Options”**) under ‘GEL Employee Stock Option Plan 2024’ (**“ESOP 2024”/“Plan”**), exercisable into such number of equity shares of face value ₹ 5/- (Rupees Five Only) each fully paid up in the Company, which may exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options to Mr. Sivaramakrishnan Ganapathi – Vice Chairman and Managing Director of the company, on such terms and conditions as may be determined in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations including SBEB Regulations.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers conferred herein, to any Committee of the Board

of Directors to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

Item No. 4: Enhancing the limits for giving loans, making investments and providing guarantees or security under Section 186 of the Companies Act, 2013

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the **“Act”**) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals as may be required in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, including a Committee thereof (hereinafter referred to as the ‘Board’) to: (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time in one or more tranches, as the Board at its absolute discretion deem beneficial and in the interest of the Company, not exceeding a sum of ₹ 1,000 crores (Rupees One Thousand Crores only) over and above the limits as prescribed under Section 186 of the Act.”

“RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and/or expedient to give effect to this resolution.”

By Order of the Board
For **Gokaldas Exports Limited**

Sd/
Gourish Hegde
Company Secretary

Date: November 29, 2024

Place: Bengaluru

Registered Office:

No. 25, Second Cross

Third Main, Industrial Suburb

Yeshwantpur, Bangalore – 560022

PH: +91 80 68951000

E-mail: cs@gokaldasexports.com

CIN: L18101KA2004PLC033475

Website: www.gokaldasexports.com

Notes

- A.** The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
- B.** In compliance with the MCA Circulars, the Notice along with the instructions regarding e-Voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e. December 13, 2024. As per the MCA Circulars, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with KFin Technologies Limited (“KFinTech”), Registrar and Transfer Agent of the Company.
- The Notice shall also be uploaded on the website of the Company at www.gokaldasexports.com and on the website of BSE Limited (“BSE”) at www.bseindia.com, National Stock Exchange of India Limited (“NSE”) at www.nseindia.com. All the Members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
- C.** To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-Voting services provided by KFinTech. Instructions for remote e-Voting are provided in the Notice.
- D.** The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up Equity Share Capital as on December 13, 2024, being the ‘Cut-off date’ fixed for this purpose. Any person who becomes the Member after the Cut-off date should treat this notice for information purpose only.
- E.** The voting period will commence from Friday, December 20, 2024 at 9.00 a.m. IST and will end on Saturday, January 18, 2025, at 5.00 p.m. IST. The e-Voting module shall be disabled for voting thereafter.
- F.** Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
- G.** The Resolutions, if passed, shall be deemed to have been passed on January 18, 2025, being the last date specified by the Company for e-Voting.
- H.** The Board has appointed Mr. Nagendra D Rao, Practising Company Secretary, Bengaluru as Scrutinizer (“Scrutinizer”) for conducting the postal ballot/e-Voting process in a fair and transparent manner.
- I.** The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-Voting by Postal Ballot will be announced within Two working days of the conclusion of the e-Voting.
- J.** The declared results along with the report of Scrutinizer shall be intimated to BSE and NSE where the shares of the Company are listed and will be uploaded on www.bseindia.com and www.nseindia.com. Additionally, the results will also be uploaded on the Company’s website at www.gokaldasexports.com.
- K. PROCEDURE FOR REMOTE E-VOTING:**
- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - iv. The remote e-Voting period commences at 9.00 a.m. IST on Friday, December 20, 2024 and ends at 5.00 p.m. IST on Saturday, January 18, 2025.
 - v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. December 13, 2024.
 - vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he/she is already registered with KFinTech for remote

e-Voting then he /she can use his/her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

viii. The details of the process and manner for remote e-Voting explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for IDeAS facility
	I. Visit URL: https://eservices.nsdl.com
	II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.
	III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"
	IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.
	2. User not registered for IDeAS e-Services
	I. To register click on link : https://eservices.nsdl.com
	II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	III. Proceed with completing the required fields.
	IV. Follow steps given in points 1
Individual Shareholders holding securities in demat mode with CDSL	3. Alternatively by directly accessing the e-Voting website of NSDL
	I. Open URL: https://www.evoting.nsdl.com/
	II. Click on the icon "Login" which is available under 'Shareholder/Member' section.
	III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
	IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.K Fintech.
	V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
	1. Existing user who have opted for Easi/Easiest
	I. Visit URL: www.cdslindia.com
	II. Click on New System Myeasi
	III. Login with your registered user id and password.
IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. K Fintech e-Voting portal.	
V. Click on e-Voting service provider name to cast your vote.	

2. User not registered for Easi/Easiest

- I. Option to register is available at www.cdslindia.com
- II. Proceed with completing the required fields.
- III. Follow the steps given in point 1

3. Alternatively, by directly accessing the e-Voting website of CDSL

- I. Visit URL: www.cdslindia.com or <https://evoting.cdslindia.com/Evoting/EvotingLogin>
- II. Provide your demat Account Number and PAN No.
- III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- IV. After successful authentication, user will be provided links for the respective ESP, i.e **KFintech** where the e- Voting is in progress.

Individual Shareholder login through their demat accounts/Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, 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. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-Voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "**EVEN**" i.e., "8577" and click on "Submit"

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-Voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at would be announced within two working days, i.e. on or before January 21, 2025 and the Resolution will be taken as passed, if the results of e-Voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-Voting shall be final. As indicated earlier, the results will be published on the website of the Company www.gokaldasexports.com besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed. Scrutinizer's Report along with voting results will also be posted on the website of KFintech at <https://evoting.kfintech.com>
- II. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on December 13, 2024, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- III) In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for e-Voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Procedure for Registration of email and Mobile: Securities in Physical Mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

L. OTHER INSTRUCTIONS:

- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Shivakumar at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>
Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Explanatory Statement under Section 102 of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Item Nos. 1 & 2:

Equity-based compensation is considered to be an integral part of employee compensation across sectors which enables the alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation Plan.

Over the years, the consistent performance of the Company reflects the effort and dedication of the team and their unwavering commitment to excellence. The people of the company are the forefront of this growth and their motivation, retention, and continuance are critical to achieving the Company's growth objectives. Keeping this fact in mind, the Company had implemented the 'GEL Employee Stock Option Plan 2022' ("ESOP 2022") in April 2022, under which 30,00,000 options were granted to retain the key employees and attract new talents. This scheme was well acknowledged and was one of the key factors of employee retention and motivation that helped drive the Company's growth.

However, the ESOP 2022 will end in March 2025 and from the Company's point of view, it is critical to retain the key employees beyond March 2025 to sustain the growth momentum and realize the full potential. Also, the acquisition of the two entities, Atraco and Matrix, increases the necessity of having a Plan that is similar to ESOP 2022. With this objective, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on November 29, 2024, has approved the adoption of the 'GEL Employee Stock Option Plan 2024' for 20,00,000 options, after taking into consideration of over 10,00,000 options available in the pool for a grant under the previous Schemes, in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to the approval of the shareholders of the Company. The criteria to select eligible employees for the grants would be determined by the Nomination and Remuneration Committee.

Also, in terms of Regulation 6(3)(c) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, ("SBEB Regulations"), approval of the shareholders by way of separate resolution shall be obtained for grant of stock options to the employees of the subsidiary Company.

In terms of Regulation 6 of the SBEB Regulations, the salient features of the ESOP 2024 are given as under:

a. Brief Description of the Plan:

Keeping in view, the aforesaid objectives, the ESOP 2024 contemplates grant of Options to the eligible employees of the Company and its subsidiary (ies), exclusively working in India or outside India, as may be determined in due compliance with the SBEB Regulations and provisions of the ESOP 2024.

The Committee shall act as the compensation committee for the administration of ESOP 2024. All questions of interpretation of the ESOP 2024 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2024.

b. Total number of options to be offered and granted:

The total number of Options to be offered and granted under the ESOP 2024 shall not exceed **20,00,000 (Twenty Lakhs)**. Each Option when exercised would be converted into one equity share of face value of ₹ 5/- (Rupees Five Only) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under ESOP 2024 remains the same after any such corporate action. Accordingly, if any additional Options are granted by the Company, for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options granted.

c. Identification of classes of employees entitled to participate in the Plan:

Subject to determination or selection by the Committee, the following classes of employees are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group; or
- (iii) an employee as defined in sub-clauses (i) and (ii), of the subsidiary company(ies), in India or outside India,

but excludes -

- (i) an Employee who is a promoter or belongs to the promoter group; or
- (ii) a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the outstanding equity Shares of the Company; or
- (iii) a Director being an Independent Director.

d. Requirements of Vesting and Period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than 3 (Three) years from the date of grant.

In the event of death or permanent incapacity, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, the Options shall vest on the date of death or permanent incapacity.

In case of retirement, all Unvested Options as of the date of Retirement would continue to vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law.

Further, in case of an eligible employee who has been granted benefits under the ESOP 2024 is deputed or transferred (including resignation in connection with transfer) to the subsidiary company, prior to vesting or exercise, vesting schedule and exercise period to remain the same as per the terms of the grant.

The Options would vest essentially subject to continued employment with the Company or Subsidiary Company as the case may be.

e. Maximum period within which the options shall be vested:

All the Options granted on any date shall vest within maximum **3 (Three)** years from the date of grant.

f. Exercise price or pricing formula:

The exercise price per option shall be determined by the Committee at the time of grant which shall be up to 20% discount to market Price. However, the Exercise Price shall not be lesser than the face value of Shares.

Explanation: The market price for the purposes of the above clause shall be the closing market price on the date immediately prior to the date when the Committee finalizes the number of options to be granted, on a Stock Exchange where the highest trading volume is registered.

g. Exercise period and the process of exercise:

The Exercise Period in respect of the vested Option shall be subject to a maximum period of 1 (One) year from the date of each vesting of Options.

The vested Options shall be exercisable by the eligible employees by a written application to the Company expressing his/her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of the requisite exercise price and satisfaction of applicable taxes by the eligible employee. The Options shall lapse if not exercised within the specified exercise period.

h. Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance-linked parameters such as work performance and such other criteria as may be determined by the Committee.

i. Maximum number of options to be issued per employee and in aggregate:

The number of Options that may be granted under the Plan per employee and in aggregate for such employee, shall not exceed 8,50,000 Options per eligible employee.

However, notwithstanding the above, the maximum number of shares that may be issued pursuant to options granted to an eligible employee namely Mr. Sivaramakrishnan Ganapathi, Vice Chairman and Managing Director, in a year may exceed 1% of the total issued capital of the company at the time of granting of an option as decided by the Committee and the Board of Directors of the Company, within the overall ceiling of not exceeding 8,50,000 (Eight Lakh Fifty Thousand) employee stock options under the Plan. For the same, the Company shall take prior approval of the members by way of a special resolution.

j. Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits that will be provided to any eligible employee under the ESOP 2024 will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the employee as specified in the letter of grant.

Apart from the grant of Options as stated above, no other benefits are contemplated under the ESOP 2024.

k. Route of the Plan implementation:

ESOP 2024 shall be implemented and administered directly by the Company.

l. Source of acquisition of shares under the Plan:

ESOP 2024 contemplates the issue of fresh/primary equity shares by the Company.

m. Amount of loan to be provided for implementation of the Plan(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under ESOP 2024.

n. Maximum percentage of secondary acquisition:

This is currently not contemplated under ESOP 2024.

o. Accounting and Disclosure Policies:

The Company shall follow the requirements including the disclosure requirements and Ind AS 102 on Share-based payments and/or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including any guidance note on Accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SBEB Regulations.

p. Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under Ind AS 102 on Share-based payments or any accounting standard/guidance note, as applicable, notified by competent authorities from time to time.

q. Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r. Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. However, usual restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s. Terms & conditions for buyback, if any, of specified securities/options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

A draft copy of the ESOP 2024 is available for inspection at the Company's registered office during official hours on all working days till the last date of the e-Voting.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under ESOP 2024.

Pursuant to Section 62(1)(b) of the Companies Act, 2013 and Regulation 6 of the SBEB Regulations, your Board of Directors recommends the Special Resolutions set forth as Item No. 1 and 2 of the notice for your approval.

Item No. 3

Pursuant to Regulation 6 (3)(d) of SBEB Regulations, approval of the shareholders by way of separate resolution shall be obtained for grant of option to identified employees, during any one year, equal to or exceeding one per cent of the issued capital of the company at the time of grant of option.

The Company had sought shareholders' approval for granting stock options exceeding 1% under ESOP 2022 to Mr. Sivaramakrishnan Ganapathi, Vice Chairman and

Managing Director ("**Siva**"), which was subsequently approved by the shareholders. Based on this approval, the Nomination and Remuneration Committee (the "**Committee**") and the Board of Directors had granted 8,00,000 Options under ESOP 2022. These options are due for vesting in March 2025.

Since then, the company has made two major acquisitions, namely Atraco and Matrix, built new capabilities of knit processing and invested in BTPL for wovens processing capacity. These developments require considerable focus of Siva along with the respective key personnel of each business, staging Gokaldas Exports for the next phase of growth. Considering these increased responsibilities, the quantum of options to be granted to Siva under ESOP 2024 will be determined by the Committee at the time of the grant. Should the Committee decide to grant 8,50,000 options under ESOP 2024, it is necessary to obtain prior approval from the shareholders through a special resolution, as such a grant would exceed 1% of the issued capital of the Company. However, it is pertinent to note here that the grant shall not exceed the maximum number of options (8,50,000) that may be granted to any employee in aggregate under ESOP 2024.

In view of this, the approval of the shareholders is being sought by way of a special resolution as set out in item no. 3 of the notice.

Except Siva, None of the Directors, Key Managerial Personnel or their relatives is interested or concerned financially or otherwise in this Resolution.

The Board recommends passing of the resolution as set out under item no.3 of the notice for the approval of the members.

Item No. 4:

In order to capitalize on the various opportunities of the prevailing industry, with a view to accomplish the company's long-term strategic and business objectives while taking into account the additional investment requirements of the wholly owned subsidiaries in line with their growth plans, it is proposed to enhance limits for giving loans, making investments and providing guarantees or security by obtaining shareholder's resolution.

As per Section 186 of the Companies Act, 2013, except with the prior approval of the members of the company by a Special resolution, the Company shall not directly or indirectly (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is more.

As of September 30, 2024, 60% of the paid-up share capital, free reserves and securities premium account aggregates to ₹ 1,125 Crores and 100% of its free reserve and securities premium account aggregates to ₹ 1,839 Crores. As of

September 30, 2024, the aggregate value of the loans & guarantees given and investments made in other body corporates is ₹ 1,460 Crore. In view of this, Members' approval is being sought by way of a Special Resolution to give loans, make investments and/or provide guarantees/security up to ₹ 1,000 crores (Rupees One Thousand Crores only) over and above the limits as prescribed under Section 186 of the Act.

The resolution is accordingly recommended for approval of Members as aforesaid.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned financially or otherwise in this Resolution.

By Order of the Board
For **Gokaldas Exports Limited**

Date: November 29, 2024
Place: Bengaluru

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Sd/
Gourish Hegde
Company Secretary