

gokaldas exports ltd

GEL/SEC/2022-23

27th October, 2022

BSE Limited
Floor 25, P.J Towers,
Dalal Street,
MUMBAI - 400 001

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

SCRIP CODE: 532630

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Dear Sir,

Sub: Outcome of the Board Meeting held today - 27th October, 2022

Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Reference to the captioned subject, the Board of Directors at their meeting held today, have inter-alia approved the Un-audited Financial Results for the quarter and half year ended 30th September, 2022 as per IND AS along with the Limited Review Report.

Copy of the Un-audited Financial Results for the quarter and half year ended 30th September, 2022 along with Limited Review Report issued by the Statutory Auditors M/s MSKA & Associates, Chartered Accountants is enclosed for your information and record.

2. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders has inter-alia approved:
 - a. Appointed Mr. George Varughese (DIN: 09702009) as Non-Executive Independent Director of the Company for a period of 5 years with effect from 27th October 2022 to 26th October 2027.
 - b. Appointed Mr. Shivanandan Ashok Dalvie (DIN: 09151791) as Non-Executive Independent Director of the Company for a period of 5 years with effect from 27th October 2022 to 26th October 2027.
 - c. Appointed Ms. Rama Bijapurkar (DIN: 00001835) as Non-Executive Independent Director of the Company for a period of 5 years with effect from 27th October 2022 to 26th October 2027.



Regd. Office : # 25, 2nd Cross, 3rd Main,
Industrial Suburb, Yeshwanthpur, Bangalore 560 022.

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- d. Appointed Mr. Sundararajan Poorana Seenivasan (DIN: 07302844) as Executive Director of the Company for a period of 3 years with effect from 27th October 2022 to 26th October 2025.
- e. Re-designated Mr. Sivaramakrishnan Ganapathi (DIN: 07954560) as Executive Vice-Chairman and Managing Director of the Company with effect from 27th October, 2022.
3. The Board of Directors appointed Mr. Mathew Cyriac (DIN: 01903606) as Chairman and Non - Executive Director of the Company with effect from 29th November, 2022 as Mr. Richard B Saldanha (DIN: 00189029) would be completing his tenure as Chairman & Non-Executive Independent Director at the close of business hours on 28th November 2022.
4. The Board approved resignation of Mr. Gautham Madhavan (DIN: 02826558) from his position as Non-Executive Director at the close of business hours on 27th October 2022.
5. The Board approved resignation of Ms. Shrithee M S (M. No. A56563) as the Company Secretary and Compliance Officer at the close of business hours on 11th November 2022. In view of her resignation, Mr. Sathyamurthy A, Chief Financial Officer of the Company was designated as Compliance Officer with effect from 12th November 2022.
6. The Board has approved re-constitution of the following committees:

Sl.No	Name of the Committee	Name of the Members
1.	Audit Committee	Mr. George Varughese - Chairperson
		Mr. Mathew Cyriac - Member
		Mr. Shivanandan Ashok Dalvie - Member
2.	Nomination & Remuneration Committee	Ms. Rama Bijapurkar- Chairperson
		Ms. Anuradha Sharma - Member
		Mr. Mathew Cyriac - Member
3.	Corporate Social Responsibility Committee.	Ms. Anuradha Sharma - Chairperson
		Ms. Rama Bijapurkar- Member
		Mr. Sivaramakrishnan Ganapathi - Member



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4.	Stakeholders Relationship Committee	Mr. Shivanandan Ashok Dalvie - Chairperson
		Mr. Mathew Cyriac - Member
		Mr. Sivaramakrishnan Ganapathi - Member
5.	Risk Management Committee	Mr. Sivaramakrishnan Ganapathi - Chairperson
		Mr. Mathew Cyriac - Member
		Mr. George Varughese - Member

Pursuant to SEBI Circular LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. George Varughese, Mr. Shivanandan Ashok Dalvie, Ms. Rama Bijapurkar, Mr. Sundararajan Poorana Seenivasan, Mr. Sivaramakrishnan Ganapathi and Mr. Mathew Cyriac are not debarred from holding the office of director by virtue of SEBI order or any other such authority.

In view of the above, brief profiles of Mr. George Varughese, Mr. Shivanandan Ashok Dalvie, Ms. Rama Bijapurkar, Mr. Sundararajan Poorana Seenivasan, Mr. Sivaramakrishnan Ganapathi and Mr. Mathew Cyriac are enclosed herewith. Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 the details for Mr. George Varughese, Mr. Shivanandan Ashok Dalvie, Ms. Rama Bijapurkar, Mr. Sundararajan Poorana Seenivasan, Mr. Sivaramakrishnan Ganapathi, Mr. Mathew Cyriac, Mr. Gautham Madhavan and Ms. Shrithee M S is also enclosed herewith.

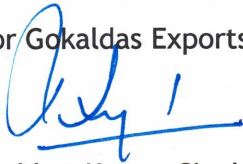
The meeting commenced at 5:00 PM and concluded at 7:00 PM

Kindly acknowledge the receipt and take note.

Thanking you,

Yours truly,

For Gokaldas Exports Limited,



Prabhat Kumar Singh
Whole Time Director



Encl: As detailed above and Press Release



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Brief Profile and details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

1. Mr. George Varughese

Mr. George Varughese is a Managing Director of Alvarez and Marsal, a Management Consulting firm, and also the CEO of Alvarez and Marsal Securities, which is the broker-dealer unit of the firm, in the USA. He is based in New York.

Mr. Varughese leads the investment banking practice of the firm and has completed Mergers and Acquisitions, Financing and Restructuring transactions in various industries over the last 35 years. He is also the Chairman of the Opinion committee of the firm.

Before joining Alvarez and Marsal, he was a partner in Merchant Banking at Credit Suisse. Previously, he was the Managing Director of DLJ Merchant Banking and established the India office for DLJ, and supervised the Asia business.

He also has served as the Professor of Finance at the Indian Institute on Management Bangalore. Currently, in addition to his duties at Alvarez and Marsal, he teaches a course on Mergers and Acquisitions and Restructuring at New York University. He serves on the Board of H2 Health, a Healthcare company in the USA and is also on the Board of Vellore Foundation and Birch Family Services. He is chairman of the audit committee at H2 Health and Vellore Foundation. He also is a member of the Investment Committee of the Fund and the co-investment program of Quilvest.

Mr. Varughese is a Bachelor in Arts from Harvard University and MBA from Stanford University.

Details required in terms of SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is as below:

S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27th October, 2022, approved the appointment of Mr. George Varughese (DIN: 09702009) as Additional and Non-Executive Independent Director of the Company for a period of 5 years with effect from 27 th October 2022 to 26 th October 2027, subject to the approval of shareholders.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. George Varughese is not related to any director of the company



2. Mr. Shivanandan Ashok Dalvie

Mr. Shivanandan Ashok Dalvie is the founder of Cotton Tree Management Limited. Cotton Tree advises on private equity investments in technology enabled companies in the consumer, industrial and business services sectors across Asia and with a focus on India.

Prior to founding Cotton Tree, he was a partner with AEA Investors, a U.S. private equity firm with \$16 billion under management. Over his two decades at AEA Investors, he led investments across multiple industry sectors including consumer, industrial, technology, media and business services. He joined the firm in New York in 1997 and moved to Hong Kong in 2007 to lead its Asian business. In this capacity, he was responsible for managing all aspects of the Asian business from leading the investment team to overseeing operating partners and managing relationships with limited partners.

Prior to AEA, he was in the mergers and acquisitions group of Credit Suisse First Boston in New York where he advised a diverse set of international clients. He also previously worked with Microsoft Corporation in Redmond as a Product Manager and was an executive with ChrysCapital in Mumbai.

He received an M.B.A. from Stanford University's Graduate School of Business and a B.S. in computer science and economics with honors from Yale University.

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S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27 th October, 2022, approved the appointment of Mr. Shivanandan Ashok Dalvie (DIN: 09151791) as Additional and Non-Executive Independent Director of the Company for a period of 5 years with effect from 27 th October 2022 to 26 th October 2027, subject to the approval of shareholders.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Shivanandan Ashok Dalvie is not related to any director of the company



3. Ms. Rama Bijapurkar

Ms. Rama Bijapurkar is a recognised thought leader on business-market strategy and India's consumer economy. She is an independent management consultant, is amongst India's most experienced independent board directors with extensive experience on the boards of several of India's blue chip companies and public institutions and also is Professor of Management Practice at Indian Institute of Management, Ahmedabad.

She has been a dominant voice in the Indian media on business and policy issues, and is the author of hallmark books on Consumer India "We are like that only: Understanding the Logic of Consumer India", "A Never-Before World: Tracking the Evolution of Consumer India" and "Customer in the Boardroom - crafting customer based business strategy".

She holds a BSc (Hons) degree in Physics from Delhi University and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Her over four decades of work experience in strategy consulting and market research includes her own consulting practice, and employment with McKinsey & Company; MARG (now Nielsen India), Mode Services (now TNS India).

Details required in terms of SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is as below:

S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27 th October, 2022, approved the appointment of Ms. Rama Bijapurkar (DIN: 00001835) as Additional and Non-Executive Independent Director of the Company for a period of 5 years with effect from 27 th October 2022 to 26 th October 2027, subject to the approval of shareholders.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Ms. Rama Bijapurkar is not related to any director of the company



4. Mr. Sundararajan Poorana Seenivasan

Mr. Sundararajan Poorana Seenivasan leads organization's operations and marketing management, building execution strategies from Design to delivery with focus on sustainable business practices. He holds responsibility for business operations, including sales and marketing, customer experience and operational excellence.

He brings in 28+ years of extensive and rich experience in Textile Marketing, Operations and Projects domain and comes with deep acumen in textile value chain and a strong network of business relationships.

He was earlier associated with Sanghi Spinners, GTN Textiles, Shahi Exports and Scott Garments in various capacities.

He is a Textile Technology professional and earned his MBA in Marketing from Madurai Kamaraj University. He is the recipient of 'Outstanding Alumnus Award' in recognition of his exemplary contribution to the profession.

He brings his passion for balancing the team's energy and driving growth.

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S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27 th October, 2022, approved the appointment of Mr. Sundararajan Poorana Seenivasan (DIN: 07302844) as Additional and Executive Director of the Company for a period of 3 years with effect from 27 th October 2022 to 26 th October 2025, subject to the approval of shareholders.
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Sundararajan Poorana Seenivasan is not related to any director of the company



5. Mr. Sivaramakrishnan Ganapathi

Mr. Sivaramakrishnan Ganapathi, Managing Director, leads the company, sets its strategic direction and nurtures its leadership team to excel. He is passionate about growth and creating high business impact, with a focus on people empowerment and sustainability.

He has three decades of global experience, leading several high growth businesses in diverse industries across countries in Asia, North America and Europe. With his passion and strong entrepreneurial mindset, he has turned around Gokaldas Exports over the last four years making it a leading apparel manufacturer that is sought-after by top global apparel brands for its product capability, quality and consistency, with a strong commitment to sustainability, while delivering profitable year on year growth.

Earlier, he has worked with the Aditya Birla Group for over two decades, involved in leadership positions in diverse businesses. He has also been with DSP Merrill Lynch, ICICI, and Uhde India. He also possesses extensive experience in the areas of acquisitions, product strategies, sales and retail transformation.

He holds a Master degree in Management from IIM, Bangalore and a Bachelors degree in Mechanical Engineering from NIT.

Details required in terms of SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is as below:

S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in Designation to Executive Vice-Chairman and Managing Director
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27 th October, 2022, approved the change in designation of Mr. Sivaramakrishnan Ganapathi (DIN: 07954560), Managing Director as Executive Vice-Chairman and Managing Director of the Company with effect from 27 th October, 2022
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Sivaramakrishnan Ganapathi is not related to any director of the company



6. Mr. Mathew Cyriac

Mr. Mathew Cyriac holds a Bachelor Degree in Engineering and an MBA from the Indian Institute of Management, Bangalore. He was awarded the IIMB Gold Medal for graduating at the top of his MBA class.

Mr. Mathew Cyriac is the Chairman and whole-time director of Florintree Advisors, an India focused Alternative Asset Manager, based in Mumbai. Mr. Cyriac was earlier a Senior Managing Director at The Blackstone Group and served as its Co-Head of Private Equity at Blackstone Advisors India Private Limited. He has rich experience in the Investment Banking Division of Bank of America in India and in the Engineering Division of Tata Motors. He also served as Head Corporate Development Strategy of iGate Global Solutions Limited.

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S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Change in Designation to Chairman and Non-Executive Director
2	Date of appointment & terms of appointment	The Board of Directors has at its meeting held on 27 th October, 2022, approved the change in designation of Mr. Mathew Cyriac (DIN: 01903606), Non-Executive Director as Chairman and Non-Executive Director of the Company with effect from 29 th November, 2022
3	Brief profile (in case of appointment)	Profile given above.
4	Disclosure of relationships (in case of appointment of a director)	Mr. Mathew Cyriac is not related to any director of the company



7. Mr. Gautham Madhavan

Details required in terms of SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is as below:

S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	To devote more time for other portfolio companies.
2	Date of cessation	27 th October 2022
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships (in case of appointment of a director)	Not applicable



8. Ms. Shrithee M S

Details required in terms of SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 is as below:

S.No	Details of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	To pursue career opportunities elsewhere
2	Date of cessation	11 th November 2022
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships (in case of appointment of a director)	Not applicable

