

GOPAL SNACKS LIMITED

(Formerly known as Gopal Snacks Private Limited)

Regd. Office/Unit 1 - Plot No. G2322-23-24, GIDC, Metoda,
Tal. - Lodhika, Dist - Rajkot - 360021, (Gujarat), India. Ph : 02827 297060
CIN : L15400GJ2009PLC058781
email : info@gopalsnacks.com | www.gopalnamkeen.com



Date: 3rd September 2024

BSE Limited

Department of Corporate Services,
Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Mumbai – 400051

Script code: 544140

Symbol: GOPAL

Sub: Notice of the 15th Annual General Meeting of Gopal Snacks Limited (“the Company”)

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Notice of 15th AGM of the Company scheduled on Saturday, 28th September 2024 at 11:00 AM (IST) at Registered office of the Company situated at Plot No. G2322-23-24, GIDC, Metoda, Tal - Lodhika, Dist - Rajkot – 360021 Gujarat. India.

The aforesaid Notice is also available on the website of the Company viz. www.gopalnamkeen.com

Please acknowledge and take on your record. Thanking You.

Yours Faithfully,
For, **GOPAL SNACKS LIMITED**

CS Mayur Gangani
Company Secretary and Compliance officer
Membership No. FCS 9980

Encl: as above

Unit 2 : GS:Survey No. 435/1A, 432, Pawaddauna Road, NH-6, Village-Mouda, Nagpur - 441104, (Maharashtra), India.
Unit 3 : G5:Survey. No. 267, 271, 272, 274, Village: Rahiyol - 383310, Taluka - Dhansura, District - Aravalli, (Gujarat), India.



Notice of 15th Annual General Meeting

Notice is hereby given that the **15th Annual General Meeting** of the Members of **Gopal Snacks Limited** (The "Company") will be held on Saturday, 28th September 2024 at 11.00 A.M. IST at the Registered Office of the Company situated at Plot No. G2322, G2323 & G2324, GIDC Metoda, Taluka Lodhika, Rajkot- 360021, Gujarat to transact following business items:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Directors' and the Auditors' Reports thereon.
2. To declare a final dividend of ₹ 0.25 per equity share of face value of ₹ 1.00 each for the financial year ended 31st March 2024.
3. To appoint a director in place of Mr. Harsh Sureshkumar Shah (DIN: 06470319) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. TO CONSIDER AND RATIFY THE GOPAL SNACKS LIMITED – EMPLOYEE STOCK OPTION SCHEME - 2023

To consider, and if thought fit, to pass with or without modifications, the following resolution as Special Resolution: -

"RESOLVED THAT pursuant to the Section 62(1)(b) of the Companies Act, 2013 ('the Act') read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBSE) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, provisions contained in Memorandum of Association and the Articles of Association of the Company and subject to 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 and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee thereof, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI (SBEBSE) Regulations), the **"GOPAL SNACKS LIMITED – EMPLOYEE STOCK OPTION SCHEME - 2023"** ("**ESOP 2023**") ("**Scheme**") as originally approved by the shareholders of the Company on May 08, 2023 prior to the initial public offer of the Company, be and is hereby ratified and approved within the meaning of Regulation 12 of SEBI (SBEBSE) Regulations

as detailed in explanatory statement annexed hereto, and the consent of the members of the Company be and is hereby accorded to the Board to exercise its powers, including the powers conferred by this resolution to create, offer, issue, re-issue, grant Stock Options at any time, to or for the benefit of the eligible Employee(s) /Directors of the Company (as may be permitted under applicable laws) and to issue fresh options, or to re-issue options that may have lapsed / cancelled / surrendered (including options which may lapse in future), already granted under the Gopal ESOP-2023 prior to the initial public offer of the Company up to the maximum number of 12,00,000 (Twelve Lakh) Options convertible into equity shares of the Company, in one or more tranches, not exceeding 12,00,000 (Twelve Lakh) equity shares of face value of ₹ 1/- each (Rupees One), at such price and on such terms and conditions as may be fixed or determined by the Committee in accordance with the provisions of the applicable laws and the provisions of Gopal ESOP-2023."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to facilitate the allotment of the equity shares under Gopal ESOP-2023 upon exercise of options from time to time in accordance with the Gopal ESOP-2023 and the shares so allotted shall rank pari passu in all respects with the existing equity shares of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to implement, formulate, evolve, decide upon and bring into effect the Gopal ESOP-2023 on such terms and conditions as broadly contained in the explanatory statement annexed to the notice and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the Gopal ESOP-2023, from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the Gopal ESOP-2023 in such a manner as the Board may determine."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to finalise, sign and execute any document, deed, agreement, letter or any such writing on behalf of the Company and to do all such acts, deeds, matters and things as may be required to be done to give effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company to execute required documents, deeds, writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."



"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary, be forwarded to concerned authorities for necessary actions"

5. CONSIDER AND APPROVE THE SALARY OF MRS. SHIVANGI HADVANI, CHIEF OF STAFF OF THE COMPANY

To consider, and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, including any statutory modification(s) or re-enactments) thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to the board of directors (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized committee constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution) for ratification of the appointment of Mrs. Shivangi Hadvani a relative of the directors of the Company as detailed in the explanatory statement as 'Chief of Staff' (i.e. to hold an office or place of profit in the Company), at a remuneration inclusive of perquisites not exceeding ₹1,00,00,000/- (Rupees One Crore Only) per annum and other benefits as per the rules of the Company and on such terms and conditions as may be agreed between the Board and Mrs. Shivangi Hadvani with effect from 01st April, 2024 in the ordinary course of business at arm's length pricing basis.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient including finalizing or alter the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval 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 the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.

6. CONSIDER AND APPROVE THE ALTERATION OF ARTICLES OF ASSOCIATION BY ALTERING THE EXISTING CLAUSE AND ADDITION OF A NEW CLAUSE ON WAIVER OF DIVIDEND

To consider, and if thought fit, to pass with or without modifications, the following resolution as Special Resolution: -

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act,

2013 read with rules made thereunder the existing Articles of Association of the company be and is hereby altered in such manner and up to the extent as follows:

A. The existing Article 80 of the Articles of Association of the Company be replaced with the following Article:

The Company in General Meeting may declare dividends to be paid to the Members other than the Members who have waived/forgone their right of receiving any Dividend (including any interim dividend), declared / to be declared by the Company for Financial Year, in accordance with Rules framed by the Board and amended from time to time, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.

B. In the existing Article 92 of the Articles of Association of the company, the following Article being Article No 92(xi) be and is hereby added:

"Notwithstanding anything contained in these Articles of Association of the Company, but subject to the provisions of the Act and all other applicable Rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board:

It shall be open for the Shareholders of the Company who hold the equity shares in the Company to waive/ forgo his/her / their right to receive the dividend (interim or final) by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/ forgoing by the Shareholders, his/her/their right to receive the dividend (interim or final) by him/her/them under this Article shall be irrevocable immediately after the record date /book closure date fixed for determining the names of Shareholders entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Shareholders who have waived/forgone his/her / their right to receive the dividend (interim or final) by him/ her / them under this Article.

Subject to the provisions of the Act, the Directors may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared / to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies."

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removing any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "The Board") be and is hereby authorized to do all such acts, deeds,

matters and things as it may, in its absolute discretion, deem necessary and to settle any questions or difficulties that may arise with regard to giving effect to the above resolution and / or to carry out such modifications / directions as may be ordered by the relevant Authority.

7. TO CONSIDER AND APPROVE CONTINUATION OF MR. BABUBHAI HARJIBHAI GHODASARA (DIN: 08132069) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A REMAINING PERIOD

To consider, and if thought fit, to pass with or without modifications, the following resolution as Special Resolution: -

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable

provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of Shareholders, be and is hereby accorded to continue the term of Mr. Babubhai Harjibhai Ghodasara, Independent Director (DIN: 08132069) to hold the office for remaining period as Non-Executive Independent Director of the Company, beyond the age of 75 years who shall attain the age of 75 years on April 04, 2025."

"RESOLVED FURTHER THAT Mr. Babubhai Harjibhai Ghodasara, Independent Director (DIN: 08132069) shall be entitled to receive sitting fees for attending meetings of the Board of Directors as well as Committees."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, things and deeds as may be necessary to give effect to this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS:
FOR GOPAL SNACKS LIMITED**

**REGISTERED OFFICE:
PLOT NO. G2322, G2323 & G2324,
GIDC METODA TALUKA LODHIKA
RAJKOT -360021, GUJARAT, INDIA**

**BIPINBHAI VITHALBHAI HADVANI
CHAIRMAN & MANAGING DIRECTOR
DIN:02858118**

**DATE: 30th August 2024
PLACE: Rajkot**



NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Provided that, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of commencement of the meeting. In this notice, the term member(s) or shareholder(s) are used interchangeably.
3. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

Dividend related Information:

5. The Board of Directors, at its meeting held on 9th May 2024, has recommended dividend of ₹ 0.25 per equity share of face value of ₹ 1.00 each for FY 2024, for the approval of members at the 15th Annual General Meeting ('AGM').
6. Pursuant to the provisions of regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), the Company has fixed Saturday, 21st September 2024 as the 'Record Date' for the purpose of determining the members eligible to receive dividend for FY2024.
7. Subject to the provisions of section 126 of the Companies Act, 2013 (the 'Act'), dividend on equity shares, if declared, at the AGM, will be credited/dispatched to all those members holding shares as on closing hours on Record date.
8. SEBI, vide its circular dated 16th March 2023 read with circular dated 17th November 2023 mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN (Aadhar seeded) or choice of nomination or contact details or mobile number or bank account details or specimen signature updated, shall be eligible for payment

of dividend in respect of such folios, only through electronic mode with effect from 1st April 2024, upon furnishing all the aforesaid details in entirety. Further, the Company will not dispatch physical instruments such as banker's cheque or demand draft for the payment of dividend to the members holding shares in physical form as on record date.

9. As per the SEBI Listing Regulations and pursuant to SEBI circular dated 20th April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, a dividend, if declared, will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case of members holding shares in demat mode and where the dividend could not be processed through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
10. To ensure timely credit of dividend through electronic mode, members are requested to keep their latest bank account details updated with their respective Depository Participant ('DPs') and Company's Registrar and Share Transfer Agent viz., Link Intime India Private Limited ('Link Intime') in case they hold shares in physical mode.
11. For any queries regarding tax on dividend, members are requested to refer the note under Sr. No. 27.

PAN, KYC details and nomination update:

12. Members holding shares in dematerialised mode, who have not registered/updated their PAN, KYC details and nomination are requested to register/update the same with the respective DPs.

Inspection of documents:

13. The following statutory registers of the Company will be open for inspection by members at the registered office as well as at the corporate office of the Company from Monday to Friday from 10.00 a.m. to 05.00 p.m., except holidays up to the date of AGM and also at the AGM. The following shall remain open for inspection as per the period specified above and be accessible to any member during the continuance of the meeting:
 - a. Register of contracts or arrangements in which directors are interested under section 189 of the Act; and
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

Further, a certificate from Secretarial Auditor of the Company certifying that the Gopal Snacks Limited Employee Stock Option Scheme 2023 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will also be accessible to any member during the continuance of the annual general meeting.

Instructions for members/proxies:

14. Members/proxies are requested to bring the attendance slip duly filled and signed along with the identity proof at the meeting for the purpose of identification.
15. Route map for directions to the venue of the meeting is provided in this Notice and is also available on the website of the Company at www.gopalamkeen.com
16. In case of joint holders attending the meeting, only such joint holder whose name appears first in the order of names will be entitled to vote at the meeting.
17. In case a person becomes a member of the Company after dispatch of AGM Notice and is a member as on the cut-off date for e-voting, i.e. Saturday, 21st September 2024 such member may obtain the user ID and password as per voting instruction given in notice. In case the e-mail ID is not registered, such members, subject to procedure listed at Sr. No. 10 may obtain the necessary details.
23. The Board of Directors has appointed Sanjay Kumar Joshi, Practising Company Secretary (FCS No. 6745, CP No. 7342) as the Scrutiniser to scrutinise the e-voting process and voting at the AGM in a fair and transparent manner.
24. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or any person so authorised by him, who shall countersign the same and declare the result thereof.
25. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.gopalamkeen.com/investor-relations> and shall also be communicated to the stock exchanges.

General Information:

18. A Statement setting out material facts pursuant to the provisions of section 102(1) of the Act, in respect of special business set out at Item No. 4 to 7 of the Notice is annexed hereto.
19. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking re-appointment at the AGM is attached as Annexure forming part of this Notice.
20. Institutional/Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutiniser by e-mail through its registered e-mail address to cs@gopalsnacks.com
21. Sections 101 and 136 of the Act, read together with the rules made thereunder, permit the listed companies to send the Notice of AGM and the Annual Report, including financial statements, Directors' Report, etc., by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail addresses with their respective depository participants or with Link Intime. Members may note that Annual Report 2023-24 and Notice along with proxy form and attendance slip will also be available on the Company's website at <https://www.gopalamkeen.com/investor-relations/annual-reports> website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com
22. For members who have not registered their e-mail address, physical copy of Annual Report along with Notice of AGM, proxy form and attendance slip (inclusive remote e-voting credential) are sent at their registered address available with Company/Link Intime.
26. Members attending the AGM in person shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

Remote e-voting related instructions:**Voting through electronic means**

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through E-voting services provided by Link Intime Pvt. Ltd.. The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote E-voting").
- The remote **E-voting period commences on 25th September 2024 (9.00 a.m. IST) and ends on 27th September 2024 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 21st September 2024 may cast their vote by remote E-voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- The Members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 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. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.



As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nSDL.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

ser not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nSDL.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nSDL.com/>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected

to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- Click on New System Myeasi
- Login with user id and password
- After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided Login ID and password.
- After successful login, user able to see e-voting menu.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- Visit URL: <https://www.cdslindia.com/>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character

(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to instavote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678



- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. 'Investor's Name - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.

- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
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
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 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/ Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

27. Taxation on Dividend:

Members may note that as per the Income Tax Act, 1961, (the 'IT Act'), dividends paid or distributed by a Company shall be taxable in the hands of shareholders. Accordingly, the Company would be required to deduct applicable Tax at Source ('TDS') in respect of payment of approved dividend to its shareholders (resident as well as non-resident).

Resident Shareholders:

Tax shall be deducted at source under section 194 of the IT Act on the amount of dividend declared and paid by the Company during financial year 2024-25 as under:

Category of Shareholders	Applicable TDS rate
Individual Shareholder - Aggregate dividend amount is up to ₹ 5,000 during the Financial Year	0%
Submission of valid declaration in Form 15G (applicable to individuals) or Form 15H (applicable to individuals age of 60 years or more)	0%
As per section 206AA of the IT Act, In case	20%
<ul style="list-style-type: none"> • PAN is not submitted, or PAN is invalid; or • PAN is not linked with Aadhaar 	
In case shareholder is found Specified Person under section 206AB of the IT Act	20%
Submission of Lower or Nil TDS deduction certificate under section 197 of the IT Act	Rate provided in certificate
Other shareholders	10%

The Company would rely on the online functionality of the Income Tax Department to check the status of Specified person as well as PAN Aadhaar linking and shall accordingly determine the applicable TDS rate.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders.

For Foreign Institutional Investors/Foreign Portfolio Investors shareholders, TDS will be deducted under section 196D read with section 206AB of the IT Act.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with applicable Multilateral Instrument (MLI) provisions, if they are more beneficial to them.

Submission of Declarations and other Documents:

A list of documents/declarations required to be provided by the resident shareholders and list of documents/declarations required to claim the benefit of DTAA by the



non-resident shareholders are being duly filled and signed can be uploaded by the shareholders directly at the Website <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> and also be sent to the e-mail ID at cs@gopalsnacks.com

Shareholders are requested to submit the required documents for availing tax exemption/concession on or before 21st September 2024.

The documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the required details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The amount of TDS deducted can be viewed in Form 26AS on the website of the Income Tax department of India at <https://www.incometax.gov.in/iec/foportal/>

In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4**

Pursuant to the approval of the Board of Directors of the Company at their meeting held on May 05, 2023 and pursuant to the approval of the shareholders of the Company at their Extra Ordinary General Meeting held on May 08, 2023 the Company had established the **Gopal Snacks Limited Employees Stock Option Scheme 2023 (“GOPAL ESOP 2023” or “Scheme”)**

Under Gopal ESOP-2023, the Company was authorized to grant 12,00,000 (Twelve Lakh) options. Prior to the Initial Public Offer (‘IPO’) of the Company 219,236 options had already been granted to eligible Employees under the said Gopal ESOP-2023, which may be further re-issued in case any of them lapse. Each option holder under the said Scheme shall be eligible to get one (1) equity share against each option vested to them.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014 no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any Scheme formulated prior to its Initial Public Offering (“IPO”) and prior to the listing of its equity shares (“Pre-IPO Scheme”) unless: (i) such Pre-IPO Scheme is in conformity with the SEBI SBEBSE Regulations; and (ii) Such Pre-IPO Scheme is ratified by its Shareholders subsequent to the IPO.

Considering that, the Company came out with Initial Public Offering of its Equity shares by way of Offer for Sale and the equity shares are listed at BSE Limited and the National Stock Exchange of India Limited with effect from March 14, 2024, the Company’s Gopal ESOP-2023 are required to be ratified by the shareholders of the Company, pursuant to Regulation 12(1) of the SEBI SBEBSE Regulations for making any fresh grant of ESOPs under these Scheme. The said Gopal ESOP-2023 is in conformity with the SEBI SBEBSE Regulations and the Company has not granted any fresh grant of options to employees as on date after the public issue of the Company under the Scheme.

Particulars as required under Section 62 of the Companies Act, 2013 read with Rule 12 of the

Companies (Share Capital and Debentures) Rules, 2014 and disclosures required under Regulation 6(2) of SEBI SBEBSE Regulations (as amended from time to time) are given below:

a) Brief description of the GOPAL ESOP 2023:

The GOPAL ESOP 2023 is intended to reward the eligible employees (as described under clause (c) herein below) subject to determination by the Committee, for their performance and to motivate them to contribute to the growth and profitability of the Company. The GOPAL ESOP 2023 will help to retain and attract talents in the organization.

GOPAL ESOP 2023 scheme contemplates grant of Options to the eligible employees which upon vesting shall qualify for exercise entitling the underlying shares upon payment of exercise price and satisfaction of applicable taxes. The eligible employees may sell the shares as per provisions of the scheme and realize benefit.

The Committee shall administer the scheme. All questions of interpretation of the scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the scheme.

- (b) Total number of Options to be offered or granted under the Scheme:

A total up to 12,00,000 (Twelve Lakh) Options would be available for being granted to the eligible employees under the Scheme.

Details of grants, exercise and lapsing of options on a cumulative basis are as follows:

Particulars	Details as on the date of this Prospectus
Total Options that can be granted	12,00,000
Options granted	219,236
No. of employees to whom options were granted	86
Options outstanding	980,764
Exercise price of options	₹ 1.00
Vesting period (from date of grant)	Five years from the date of grant
Options vested (excluding options that have been exercised)	Nil
Options exercised	Nil
Total no. of Equity Shares that would arise as a result of full exercise of options granted (net of cancelled options)	Nil
Options forfeited/lapsed/cancelled	NA

Each Option when exercised would be converted into one equity share of face value of ₹1/- each fully paid-up under the scheme.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed / cancelled Options as per the scheme.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate and be beneficiaries under the Scheme:

- (i) an employee as designated by the Company, who has been exclusively working in India or outside India; or



- (ii) a Director, whether a whole-time director or not, including non-executive director who is not a promoter or member of the promoter group but excluding an independent director; or
- (iii) employees as mentioned in (a) and (b) above of the subsidiary company(ies), in India or outside India or any holding company, but excludes
- an employee who is a promoter or belongs to the promoter group;
 - 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 shares of the Company; and
- Provided that after listing of shares of the Company, the term "employee" specified hereinabove shall be determined as per provisions of SEBI (SBEBSE) Regulations.
- d) Appraisal process for determining the eligibility of the employees to employee stock options under the Scheme:**
- The eligible employees as per the criteria determined by the Committee can be granted Options based on loyalty, performance-linked parameters such as work performance, work experience, role and functions of the employee, Company performance, performance potential for future contribution, merit, conduct, business performance and such other parameters as may be decided by the Committee from time to time.
- e) Requirements of vesting and period of vesting under the Scheme:**
- The Options granted shall vest so long as the employee continues to be in the employment or service on the date of vesting and must neither be serving his notice of resignation nor termination of employment/ service on such date of vesting. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest (subject to the minimum and maximum vesting period as specified below).
- Options granted under the Scheme shall vest after 1 (one) year from the date of grant of such Options, subject to the conditions mentioned below:
- The Options shall not vest for a period of one year after grant. After the expiry of one year, the vesting of Options shall take place subject to continued employment with the Company.
 - The Committee may, at its discretion, specify certain performance parameters subject to which the options would vest. Options may be granted to an employee without any requirement of minimum continuous employment/services with the Company or its subsidiaries before a grant.
- (iii) The period of leave shall not be considered in determining the vesting period in the event the employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the Committee.
- (iv) The specific vesting conditions subject to which vesting would take place would be outlined in the document given to the Option grantee at the time of grant of Options.
- f) The maximum period within which the Options shall be vested under the Scheme:**
- The Options shall vest not earlier than the minimum vesting period of one year and not later than maximum vesting period of five years from the date of grant.
- g) The exercise price or pricing formula under the Scheme:**
- The exercise price shall be equal to the face value of share that is ₹1 per share. Notwithstanding the foregoing, the exercise price may be changed by the Committee, from time to time in case of any change in the face value of the shares or for any other reasons as the Committee may deem appropriate.
- Notwithstanding the above, in no case the exercise price be lower than the face value of equity shares of the Company.
- h) The exercise period and the process of exercise under Scheme:**
- In case of continuation of employment, the Options granted shall be capable of being exercised within a period of 7 (seven) years from the date of vesting of the respective Options. However, in case of cessation of employment, shorter exercise periods have been prescribed details of which are specified in the scheme.
- The employees eligible for exercise of vested Options shall apply to the Company in a mode and manner that shall be communicated to the employees individually at the time of exercise. The employee is required to pay exercise price and applicable taxes for the purpose of exercise of Options. However, the Committee may at its discretion arrange for funding of exercise price, taxes and other charges as though fit.
- i) Lock-in period under the Scheme:**
- The shares arising out of exercise of vested Options will not be subject to any lock-in period after such exercise except such restrictions as prescribed under the applicable laws specifically in connection with or after listing of the Company's shares.
- j) Maximum number of Options to be issued per employee and in aggregate under the Scheme:**
- The maximum quantum of Options that can be granted per employee shall not exceed 12,00,000 (Twelve Lakh) and in aggregate shall not exceed the total number of Options reserved under the Scheme.

k) Maximum quantum of benefits to be provided per employee under the Scheme:

Apart from the grant of Options as stated above, no monetary benefits are contemplated under the scheme. The maximum quantum of benefit shall correlate to maximum number of Options.

l) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

GOPAL ESOP 2023 shall be implemented directly without trust route as on date.

Provided that in case of circumstances so warrant in future, as decided, may be implemented through a trust route subject to obtaining of prior approval of the shareholders of the Company by way of a special resolution and subject to the condition that such change in the route of implementation shall not be prejudicial to the interests of the employees.

m) Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The scheme contemplates primary shares as on date.

However, in case the Company would contemplate use of secondary shares to be acquired by trust, the Company shall obtain prior approval of the members of the Company as required under the applicable laws.

n) The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:

There is no contemplation of loan as the scheme shall be implemented directly by the Company as on date.

o) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:

There is no contemplation of use of shares from secondary acquisition as on date.

p) Method of option valuation under the Scheme:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted. However, the Company may use any other method for valuation of Options as required under accounting standards notified by competent authorities.

q) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment (explained in detail in the Scheme) unless otherwise determined by the Committee. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

r) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

The Options can be exercised as per provisions of the scheme as stated below:

Sl. No.	Scenarios of separations	Exercisability of Options
1	Death while in employment	All the unvested Options granted under the scheme till his/her death shall vest immediately, with effect from the date of his/her death. Accordingly, all vested Options including the Options vested as aforesaid may be exercised by the Option grantee's nominee or legal heir immediately after, but in no event later than 1 (one) year from the date of death
2	Separation due to Permanent Disability/Incapacity	All the unvested Options granted under the scheme as on the date of permanent disability/incapacity, shall vest in him/her immediately on that day. Accordingly, all vested Options including the Options vested as aforesaid may be exercised by the Option grantee or, if the Option grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after permanent disability/incapacity but in no event later than 1 (one) year from the date of such event.
3	Separation due to Retirement	All the unvested Options as on date of Retirement shall continue to vest as per vesting schedule as originally prescribed even after date of retirement unless otherwise decided by the Committee as per relevant policy, if any, and provisions of the then prevailing applicable laws. All the vested Options can be exercised within a period of 1 (one) year from the date of (i) retirement, or (ii) vesting, whichever is later.
4	Resignation or termination (other than due to material breach of Company Policies/ Terms of Employment or other than due to misconduct)	All vested Options as on date of resignation or termination can be exercised within a period of 6 (six) months from the date of submission of resignation or date of termination, as the case may be. All the unvested Options as on that date shall stand cancelled forthwith effective from that date.

Sl. No.	Scenarios of separations	Exercisability of Options
5	Termination of employment due to material breach of Company Policies/ Terms of Employment or due to misconduct (determined by the Committee)	All the vested Options and unvested Options which were not exercised shall stand terminated with effect from the date of such termination. However, if the Committee determines otherwise, the vested Options can be exercised within a period of 3 (three) months from the date of the termination.
6	Separation from employment due to deputation/ transfer of the Employee to a Group Company at the behest of the Company	All the vested Options on the date of separation shall be exercisable as if the employment is continuing. All the unvested Options on the date of separation shall continue to vest as per the terms of the grant.
7	Separation due to reasons other than those mentioned above	All the vested Options on the date of separation can be exercised within such period as may be determined by the Committee and such decision shall be final.

s) Disclosure and Accounting Policies for the Scheme:

The Company shall follow the requirements including the disclosure requirements of Accounting Standard IND AS 102 on share-based payments and / or any relevant the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based payments' issued in this regard and conform to the applicable accounting policies issued by the Institute of Chartered Accountants of India or any other regulator from time to time under any other applicable laws including the disclosure requirements prescribed therein.

t) Certificate from Secretarial Auditors for the respective Scheme:

The Board shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Scheme have been implemented in accordance with the SEBI SBEBSE Regulations and in accordance with the resolution of the Company in the general meeting. The Board shall also make the requisite disclosures of the Scheme, in the manner specified under the SEBI SBEBSE Regulations.

u) 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.

A draft copy each of Scheme is available for inspection at the Company's registered office during official hours on all working days till the date of the Annual General Meeting.

Accordingly, your Board recommends passing of the special resolutions as set out in item no. 1 the accompanying notice for approval of the Members by way of Special Resolution.

None of the directors, or key managerial personnel of the Company and their relatives are in any way, concerned or interested in these resolutions, except to the extent of the securities that may be offered to them under the scheme.

ITEM NO. 5

The Company is considering the appointment of Mrs. Shivangi Hadvani as the 'Chief of Staff' to manage the workforce, who are the key essentials and assets of the Company. Her appointment shall not only facilitate the efficient working of the staff but also help in the effective execution of future plans of the Company. Her experience and educational qualifications shall add value to the effective management of the workforce of the Company.

The Board of Director, after reviewing all necessary information, has approved the appointment of Mrs. Shivangi Hadvani at a remuneration of ₹ 1 Crore per annum in the ordinary course of business at arm's length basis.

Section 188 of the Act and the applicable rules framed thereunder provide that any related party transaction will require prior approval of shareholders through ordinary resolution, if the monthly remuneration payable for appointment to any office or place of profit in the Company exceeds two and a half Lakh rupees. The said transaction, being exceeding the threshold limit, requires prior approval of the members of the Company.

The particulars of the transaction pursuant to the provisions of section 188 and the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Sl. No.	Scenarios of separations	Exercisability of Options
1	Name of the related party	Mrs. Shivangi Hadvani
2	Name of the Director or KMP, who is related and nature of their relationship	Mr. Raj Bipinbhai Hadvani- Spouse Mr. Bipinbhai Vithalbhai Hadvani- Father-in-Law Mrs. Dakshaben Hadvani-Mother-in-Law

Sl. No.	Scenarios of separations	Exercisability of Options
3	Nature, material terms, monetary value and particulars of the contract or arrangement	Ratification of appointment in the office/place of profit viz. appointment as 'Chief of Staff' of the Company with effect from 01 st April, 2024. Remuneration payable to Mrs. Shivangi Hadvani is ₹ 1 Crore (Rupees one Crore only) per annum.
4	Any other information relevant or important for the members to take a decision on the proposed resolution	Mrs. Shivangi Hadvani is an inspirational leader who shall help in building strategies for improving efficiency of the workforce. Mrs. Shivangi Hadvani is an Architect by qualification. Her skills would improve the departmental performance which would facilitate the execution of various products of the Company and take them to the next level.

The Board recommends the ordinary resolution for approval of the shareholders of the Company.

Except Mr. Bipinbhai Vithalbhai Hadvani, managing director, Mrs. Dakshaben Bipinbhai Hadvani, director and Mr. Raj Bipinbhai Hadvani none of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution.

ITEM NO. 6

Certain shareholders enquired from the Board of Directors whether there are any conditions / stipulations in the Article of Association of the company that enables any shareholder or its group to waive / forgo the dividend, whether interim or final, to be declared by the Company at any point of time in the future. On the perusal of the existing Articles of Association of the company, there was no condition / stipulation by which any shareholder or group can waive or forgo any type of dividend to be declared at any time in future.

Further the company does not have any guidelines or set procedures as on date in this regard. The matter may be in the personal interest of the shareholder concerned as it relates to forgoing their entitlements or rights, which is a purely personal choice. As far as the company is concerned, a suitable provision is required in the existing Articles of Association of the company. The proposed resolution is meant to alter the existing Articles of Association of the company by amending the existing Article No. 80 of the Company be replaced with the new articles.

After the alteration of existing Article No. 92 and insertion of the new Article "92(xi)" in the Article 92, the Board of Directors of the Company will have the suitable powers to accept the request to forgo / waive the right to receive dividend by the Shareholder of the Company.

As per the provision of section 14 of the Companies Act, 2013 approval of members by way of special resolution is required for

alteration of Articles of Association of the Company. Therefore, the Board recommends the resolution hereof for approval of the shareholders as a Special Resolution.

None of the directors or key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

ITEM NO. 7

In accordance with Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect. Mr. Babubhai Harjibhai Ghodasara shall attain the age of 75 (Seventy Five) years during his present term.

Brief profile is given below:

Mr. Babubhai Harjibhai Ghodasara is a retired Indian Administrative Officer. He also served in State Civil Services for several years in the state of Gujarat. He worked extensively in the field of rural development and also involved in the policy making for the welfare of the society.

The Board recommends the resolutions set out at Item No. 7 of the accompanying Notice for your approval as special resolutions.

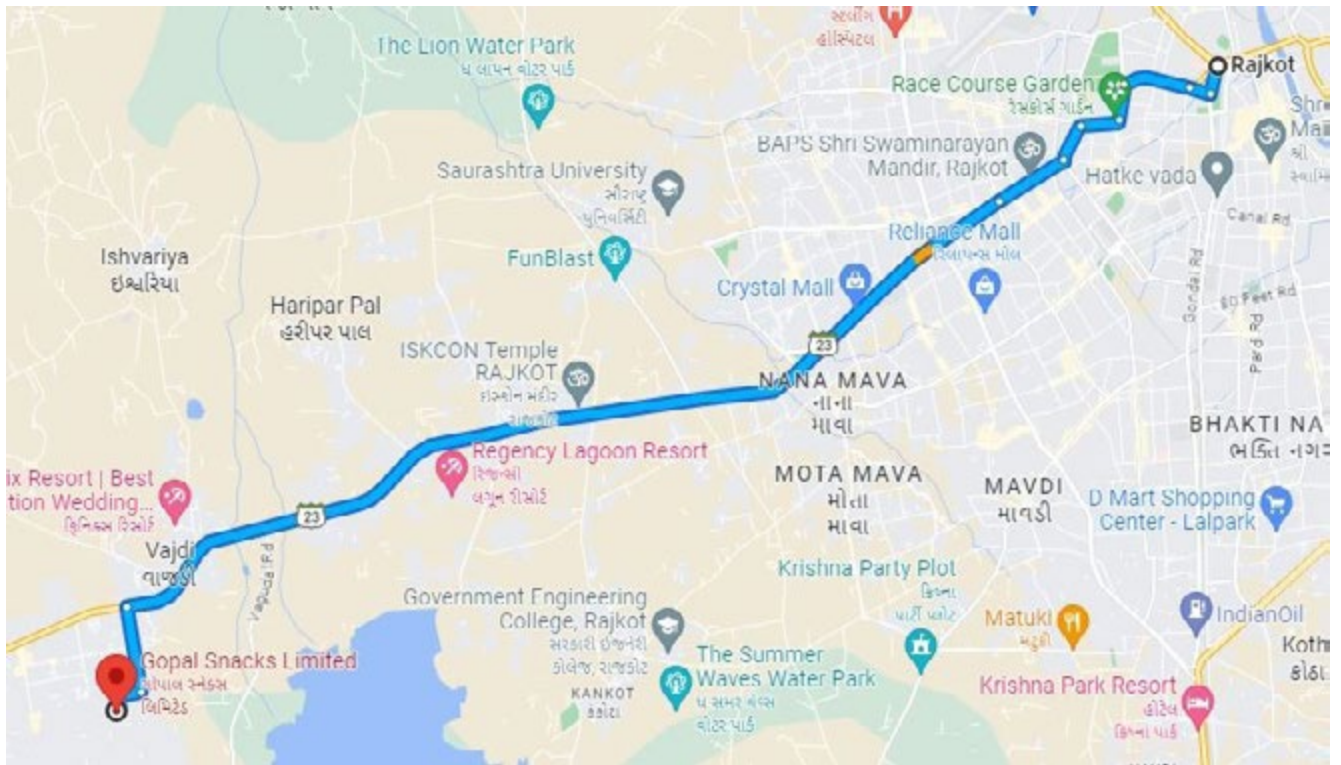
Except Mr. Babubhai Harjibhai Ghodasara, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 7. The relatives of Babubhai Harjibhai Ghodasara may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.



BRIEF DETAILS UNDER REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Name of Director	Mr. Harsh Sureshkumar Shah	Mr. Babubhai Harjibhai Ghodasara
DIN	06470319	08132069
Date of Birth & Age	27/03/1980 (44 Years)	04/04/1950 (74 Years)
Qualification	Bachelor of Commerce from the Gujarat University, Gujarat & master's in professional accounting from Griffith University, Australia and also a certified practicing accountant (CPA), a member of CPA Australia and member of the Turnaround Management Association, Australia	Bachelor of Science from Saurashtra University, Gujarat & Diploma in Pharmacy from Gujarat University, Ahmedabad
Experience	Several years of experience in the field of Finance.	Several years of experience as an Indian Administrative Services Officer and State Civil Services Officer and worked specially in the rural development.
Date of First appointment on the Board	On March 01, 2018 appointed as an additional director.	On 05 th May, 2023 appointed as an additional director designated as independent director.
Terms and Conditions of Re-appointment	NA	NA
Details of remuneration sought to be paid	NA	Sitting fee for attending Board and Committee Meetings of the Company
Shareholding in the Company	1194489	0
No. of Board Meetings attended during the year	Nine	Eight
Directorships, membership/ Chairmanship of Committees of other Company's Boards	1 (Vivarta Consulting Private Limited)	Nil
Disclosure of relationships between Directors/Key Managerial Personnel of the Company inter-se	None	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil
Name of listed Entities from which the Director has resigned in the last three (3) years	Nil	Nil

ROUTE MAP TO THE VENUE OF THE MEETING



Registered office:

GOPAL SNACKS LIMITED
PLOT NO. G2322, G2323 & G2324,
GIDC METODA TALUKA, LODHIKA
RAJKOT – 360021, GUJARAT, INDIA.



PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

CIN:	L15400GJ2009PLC058781
Name of the Company	Gopal Snacks Limited
Registered office	Plot no. G2322, G2323 & G2324, GIDC, Metoda Taluka, Lodhika, Dist. Rajkot – 360021, Gujarat, India.
Name of the member(s)	
Registered address	
E-mail ID	
Folio No./Client ID/DP ID	

I/We, being the member(s) ofshares of the above-named Company, hereby appoint

- Name : E-mail Id :
Address : Signature :..... or failing him
- Name : E-mail Id :
Address : Signature :..... or failing him
- Name : E-mail Id :
Address : Signature :..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday 28th September 2024 at 11:00 a.m. at the Registered Office of the Company at Plot No. G2322, G2323 & G2324, GIDC, Metoda Taluka, Lodhika Rajkot – 360021, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Business to be transacted	For	Against
Ordinary Business			
1.	To consider and adopt the standalone financial statements of the Company for the financial year ended 31 March 2024, together with the Directors' and Auditors' Reports thereon.		
2.	To declare a final dividend of ₹ 0.25 per equity share of the face value of ₹ 1.00 each for the Financial Year ended 2023-24		
3.	To appoint a director in place of Mr. Harsh Sureshkumar Shah (DIN: 06470319) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
4.	To Consider and Ratify the Gopal Snacks Limited – Employee Stock Option Scheme, 2023		
5.	To Consider and approve the salary of Mrs. Shivangi Hadvani, chief of staff of the Company		
6.	To Consider and approve the alteration of articles of association by altering the existing clause and addition of a new clause on waiver of dividend		
7.	To consider and approve continuation of Mr. Babubhai Harjibhai Ghodasara (DIN: 08132069) as non-executive Independent Director of the Company for a remaining period		

Signed this ____ day of _____ 2024.

Affix revenue stamp ₹ 1.00

Signature of member(s)

Signature of Proxy holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the registered office of the Company, not less than 48 hours before commencement of the Meeting.
- As provided under regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may vote either for or against each resolution.

ATTENDANCE SLIP

15th ANNUAL GENERAL MEETING

Folio No./DP ID Client ID:.....

Name and address:.....
.....
.....

Name(s) of joint holder(s), if any:.....

No. of shares held:.....

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the Annual General Meeting of the Company held on Saturday 28th September 2024 at 11:00 a.m. at the registered office of the Company situated at Plot No. G2322, G2323 & G2324, GIDC, Metoda, Taluka, Lodhika, Rajkot – 360021, Gujarat, India.

Full name of proxy (in case of proxy):

Signature of First holder/Proxy/

Authorised Representative

Signature of joint holder(s)

Note:

1. Please fill in and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting