

# gokaldas exports Ltd

GEL/SEC/2017-18

28<sup>th</sup> September, 2017

**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

GOKEX

Dear Sir,

**Sub: Postal Ballot Notice**

The Board of Directors of the Company at their Board meeting dated 14<sup>th</sup> August, 2017 had approved following items subject to the approval of the Members of the Company viz,

Item No.	Description
1.	Reclassification of Promoter and Promoter Group
2.	Alteration/Substitution of Articles of Association

The Board of Directors of the company at the said meeting had also approved the Postal Ballot Notice in relation to the above items.

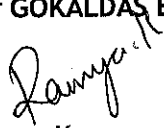
Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice dated 14<sup>th</sup> August, 2017.

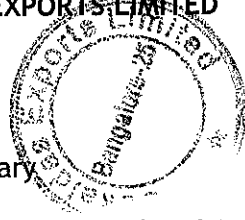
The postal Ballot notice dated 14<sup>th</sup> August, 2017 are being sent to shareholders whose names appear on the Register of Members on the Cut -off date of 22<sup>nd</sup> September, 2017 and the documents have also been uploaded on the website of the Company [www.gokaldasexports.com](http://www.gokaldasexports.com).

Kindly take the note of the above and acknowledge the receipt.

Thanking you,

Yours truly,  
for **GOKALDAS EXPORTS LIMITED**

  
Ramya K  
Company Secretary



Encl : Postal Ballot Notice dated August 14, 2017.

Regd. Office :

# 16/2, Residency Road, Bangalore - 560 025. (INDIA)

Telephone : 41272200, 41272220

Fax No. 01 (080) 22477404 E-mail: gokex@vsnl.com



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## GOKALDAS EXPORTS LIMITED

L18101KA2004PLC033475

Regd. Office : No.16/2, Residency Road, Bangalore – 560025

Email: investorcare@gokaldasexports.com | www: gokaldasexports.com

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), (including any statutory modification or re-enactment thereof for the time being in force), to the members of Gokaldas Exports Limited ('the Company') seeking consent for the Resolutions under Special Business by way of Postal Ballot (including remote e-voting). The said Resolutions pursuant to Regulation 31A (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 14 of the Act and Explanatory Statement setting out the material facts pertaining to the said Resolutions as required under Section 102 of the Act and the rules made there under is annexed hereto along with the Postal Ballot Form (the 'Form') for your consideration.

The Board of Directors of the company at its meeting held on 14th August 2017 has appointed Mr. Nagendra D Rao, Practicing Company Secretary, Bengaluru as Scrutinizer for conducting the postal ballot (physical and e-voting) process in accordance with the law in a fair and transparent manner.

The business of the Postal Ballot shall, in addition to physical voting, also be transacted through Electronic Voting System. Accordingly, the Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), provides the Members with the facility to exercise their right to vote on the matter set out in the Postal Ballot by electronic means i.e. through electronic voting system of M/s Karvy Computershare Private Limited.

However, those Members, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached. It is pertinent to note that the Shareholder(s) can opt for only one mode of voting, i.e. either by e-voting or voting by physical mode. If you are opting for e-voting, then do not vote by physical Postal Ballot and vice versa. However, in case Shareholders cast their vote by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid. After you vote, the vote cannot be changed subsequently. Members are requested to read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed in the attached self-addressed business reply envelope, so as to reach the Scrutinizer before the close of working hours (5.00 pm) on 28th October, 2017. Please note that any Postal Ballot Form(s) received after the said date will be treated as if reply from the Member has not been received. Members who have not received Postal Ballot forms may apply to the Company / RTA and obtain a duplicate thereof. The Scrutinizer will submit his report to the Chairman or in his absence, any person authorized by him, after the completion of the scrutiny of the Postal Ballots (physical and e-voting). The results of the voting by Postal Ballot will be announced by the Chairman of the Company or in his absence, any person authorized by him, on 29th October, 2017 at 6.00 P M at the Registered Office of the Company. The results of the Postal Ballot, along with the Scrutinizer's report, will be posted on the Company's website: www.gokaldasexports.com and https://evoting.karvy.com besides communicating to the Stock Exchanges where the Company's shares are listed. The date of declaration of the results of the Postal Ballot by the Company shall be deemed to be the date of passing of the said Resolution.

#### SPECIAL BUSINESS

##### Item No. 1

#### RECLASSIFICATION OF PROMOTER AND PROMOTER GROUP:

To consider and if thought fit, to give assent/dissent to the following Resolution as a 'Special Resolution':

"RESOLVED THAT pursuant to the provision of regulation 31A (5) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions of the Companies Act 2013, if any, consequent to acquisition by M/s Clear Wealth Consultancy Services LLP (Acquirer) of 39.94% of the total issued share capital of the Company from M/s Blackstone FP Capital Partners (Mauritius) V - B, (outgoing Promoter), the outgoing promoter having ceased to hold any shares in, or exercise any control over the Company, nor they have any special rights through formal or informal arrangements having ceased to be the member of the company and the Promoters of the Company, be and are hereby re-classified as non-promoters with effect from the date of passing Special Resolution.

"RESOLVED FURTHER THAT after such re-classification, M/s Blackstone FP Capital Partners (Mauritius) V – B shall cease to be the promoter and promoter group of the Company and M/s Clear Wealth Consultancy Services LLP (Acquirer) along with [Person acting in concert ("PAC") Mathew Cyriac ("PAC I"), Gazania Advisory LLP ("PAC II"), Westex Infotech Private Limited ("PAC III") and Gautham Madhavan ("PAC IV") (PAC I, PAC II, PAC III and PAC IV are collectively referred to as "PACs") shall be classified as promoter and promoter group of the Company."

"RESOLVED FURTHER THAT Mr. Sathyamurthy – Chief Financial Officer and Ms. Ramya K – Company Secretary of the Company be and are hereby severally authorized to make application to BSE Ltd (BSE) and National Stock Exchange of India Limited (NSE) along with all the required documents and to do all deeds, things and acts as may be necessary and expedient to give effect the resolution in this regard."

##### Item No. 2

#### ALTERATION/SUBSTITUTION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to give assent/dissent to the following Resolution as a 'Special Resolution':

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and to give effect to the provisions of the Share Purchase Agreement between outgoing Promoter and the Acquirer, consent of the Company be and is hereby accorded to adopt in total exclusion, substitution and superseding the existing Articles of Association of the Company by a new set of Articles of Association, which is available for the inspection at the registered office of the company and also available on the website of the company https://www.gokaldasexports.com.

RESOLVED FURTHER that any one of the Directors of the Company and/or Ms. Ramya K, Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

By Order of the Board of Directors  
For Gokaldas Exports Limited

**Ramya. K**  
Company Secretary

Place: Bengaluru  
Date : August 14, 2017

## NOTES

- (1) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- (2) The notice of the Postal Ballot is being sent to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as of 22nd September, 2017.
- (3) In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company offers e-voting option to the Members as an alternative to enable them to cast their votes. For this purpose, the Company has engaged M/s Karvy Computershare Private Limited for facilitating e-voting to enable the Members to cast their votes electronically instead of through Postal Ballot Form.
- (4) This notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on 22nd September, 2017 i.e. "the cut-off date". Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on 22nd September, 2017. E-voting is optional for members.
- (5) Members who have registered their e-mail id either with the Depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form through prescribed mode under the Act. The Members can also seek duplicate Postal Ballot Form from the company RTA, M/s Karvy Computershare Private Limited, Unit: Gokaldas Exports Limited, Karvy Computershare Pvt Ltd, Karvy Selenium Tower B, Plot NO. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, or Registered Office of the Company i.e. No.16/2, Residency Road, Bengaluru - 560025, India
- (6) Members desiring to exercise vote by Physical Postal Ballot are requested to read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed and signed in the enclosed self-addressed postage prepaid business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 pm on 28th October, 2017. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. Assent / Dissent received after 5.00 pm on 28th October, 2017 would be strictly treated as if reply from the Members has not been received.
- (7) All documents referred to in the Notice and accompanying Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days of the Company between 2.00 pm to 5 .00 pm up to the last date of voting.

### 1. The instructions for e-voting are as under:

#### a. Procedure & instructions for E-voting

- For Shareholders whose email address is registered- open the attached PDF file "gokaldasexports e-voting.pdf" by giving your Client Id (in case you are holding share(s) in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User Id" and "Password" for e-voting;
- For Shareholders who have not registered their email ids: please refer to the user id and password printed on the Postal Ballot Form;
- Please note that the password is an initial password;
- Open internet browser by typing the URL: <https://evoting.karvy.com>;
- Click on Shareholder – Login;
- Put user ID and password as initial password noted in step (i) above and click Login;
- Password change menu appears. Change the password with new password of your choice with minimum 8 characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
- Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles;
- Select "EVSN" (i.e. E-Voting Sequence Number) of Gokaldas Exports Limited;
- Now you are ready for e-Voting as Cast Vote page opens. Voting period commences on 29th September, 2017 at (10.00 Hours) and ends on 28th October, 2017 (17.00 Hours).
- Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote;
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (in PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [nagendradrao@gmail.com](mailto:nagendradrao@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com);
- In case Shareholders desiring split voting i.e. voting FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot Form from the link <https://evoting.karvy.com> or [www.gokaldasexports.com](http://www.gokaldasexports.com) or by obtaining duplicate Form from the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Unit: Gokaldas Exports Limited, Karvy Computershare Pvt Ltd, Karvy Selenium Tower B, Plot NO. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032; and
- The date of declaration of results of the postal ballot, i.e. 29th October, 2017, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

#### b. In case of Shareholders receiving Postal Ballot Form by Post:

- Initial password is provided as below, at the bottom of the Postal Ballot Form;

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD/PIN

- Please follow all steps from Sl. No. (ii) to (xi) of (a) above, to cast vote; and
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for members available at the website of E-voting Platform Provider viz. <https://evoting.karvy.com> or contact M/s Karvy Computershare Private Limited at toll free number 1800 345 4001.
- If you are already registered with M/s Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- (8) The voting period ends on the close of working hours (i.e. 17.00 hours) on 28th October, 2017, The e-voting module shall also be disabled by M/s Karvy Computershare Private Limited for voting thereafter.
- (9) As per Rule 22 of the Companies (Management and Administration) Rules, 2014, inter-alia details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper.
- (10) The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballot Forms and the result of the Postal Ballot will be announced on 29th October, 2017 at 6.00 P.M at the Registered Office. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website [www.gokaldasexports.com](http://www.gokaldasexports.com) and also on the website of M/s Karvy Computershare Private Limited i.e. <https://evoting.karvy.com> and shall be communicated to the stock exchanges where the Company's shares are listed. The result of the Postal Ballot will also be published in the newspapers.
- (11) In case of any queries, shareholders may contact the Company at [investorcare@gokaldasexports.com](mailto:investorcare@gokaldasexports.com).

## **EXPLANATORY STATEMENT**

**(Pursuant to Section 102 of the Companies Act, 2013)**

### **Item No. 1**

#### **RECLASSIFICATION OF PROMOTER AND PROMOTER GROUP**

The members may note that an open offer was proposed by Clear Wealth Consultancy Services LLP ("Acquirer") along with [Person acting in concert ("PAC") Mathew Cyriac ("PAC I"), Gazania Advisory LLP ("PAC II"), Westex Infotech Private Limited ("PAC III") and Gautham Madhavan ("PAC IV") (PAC I, PAC II, PAC III and PAC IV are collectively referred to as "PACs"). This Open Offer was made pursuant to the execution of Share Purchase Agreement dated March 31, 2017 ("SPA") between the Acquirer and Blackstone FP Capital Partners (Mauritius) VB Subsidiary Ltd, being the current promoter of the Target Company. Pursuant to SPA, the Acquirer had agreed to acquire 13,955,742 equity shares representing 39.94% of fully paid-up equity share capital of the Company at a price of Rs. 42 per equity share aggregating to Rs. 586,141,164 payable in cash. This Open Offer was made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to all public shareholders of the Target Company, pursuant to which the Acquirer offered to acquire up to 9,179,993 equity shares representing 26% of expanded voting share capital of the Company at a price of Rs. 63.25 per equity share payable in cash subject to the terms and conditions set out in the detailed public statement and letter of offer that was sent to all public shareholders of the Company. Subsequent to the completion of the Open Offer, the Acquirer has completed the acquisition of shares from Blackstone FP Capital Partners (Mauritius) VB Subsidiary Ltd.

Consequent to the acquisition of shares by M/s Clear Wealth Consultancy Services LLP ("Acquirer") from the erstwhile promoters M/s Blackstone FP Capital Partners Mauritius V B Subsidiary Ltd as per the SPA, the erstwhile promoters will be de-classified as "Non-Promoters" and the Acquirer will be classified as "Promoter and Promoter Group" of the Company and the PAC's will also form part of the "Promoter and Promoter Group" of the Company pursuant to the provisions of the Regulation 31A of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

Under these regulations, the person being not desirous to be classified as the promoter of the Company, must submit a request to the Company stating the same, which is to be accepted by the company subject to the approval of the shareholders and concerned stock exchanges, where the shares of the Company are listed and continue to be listed.

Except Mr. Mathew Cyriac, None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

### **Item No. 2**

#### **ALTERATION/SUBSTITUTION OF ARTICLES OF ASSOCIATION**

In accordance with the provisions of the SPA, the Articles of the Company are to be amended as per the terms contained therein. Further, the existing Articles of Association ("AOA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of Companies Act, 2013, several regulations of AOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AOA to incorporate the above changes. .

In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The entire set of proposed new Articles of Association is available in the website of the Company [www.gokaldasexports.com](http://www.gokaldasexports.com). The Members of the Company can also obtain a copy of the same from the Company's Registered Office.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

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

Place: Bengaluru  
Date : August 14, 2017

**Ramya. K**  
Company Secretary

Enclosed: 1. Postal Ballot Forms.  
2. Self Addressed Postage pre paid Envelope.

**Calendar of Events**

<b>Sr. No.</b>	<b>Description of the Event</b>	<b>Date of the Event</b>
1	Date on which consent was given by the Scrutinizer to act as Scrutinizer for the Postal Ballot	August 14, 2017
2	Date of Appointment of Scrutinizer	August 14, 2017
3	Date of Board Resolution authorizing one Director and Company Secretary of the Company to be responsible for the entire postal ballot process	August 14, 2017
4	Date of completion of dispatch of notice along with Postal Ballot	September 29, 2017
5	Release advertisement in newspapers giving date of completion of dispatch of postal ballot notice	September 30, 2017
6	Last date for receiving postal ballot forms	October 28, 2017
7	Last date for submission of the report by the Scrutinizer	October 29, 2017
8	Date of declaration of the result by the Chairman or Managing Director	October 29, 2017
9	Date of publication of postal ballot results to the Stock Exchanges	October 29, 2017
10	Last date of signing of the Minutes Book by the Chairman in which the results of ballot is recorded	November 28, 2017
11	Last date of handing over the ballot papers, Register required to be maintained in this regard and other related papers to the designated authority.	November 28, 2017