

gokaldas exports Ltd

GEL/SEC/2017-18

11th January, 2018

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 29th December, 2017 had approved following items subject to the approval of the Members of the Company viz,

Item No.	Description
1.	Increase in Authorized Share Capital and consequent alteration to the capital clause of the Memorandum of Association
2.	Further issue of securities
3.	Regularization of Additional Director Mr. Palaniappan Chidambaram (Holding DIN: 06804913)
4.	Regularization of Additional Director Ms. Anuradha Sharma (Holding DIN: 01965605).
5.	Appointment of Ms. Anuradha Sharma (Holding DIN: 01965605) as Non- Executive Independent Director of the Company.
6.	Regularization of Additional Director Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830)
7.	Appointment of Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830) as Non-Executive Independent Director of the Company.

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 29th December, 2017.

The postal Ballot notice dated 29th December, 2017 are being sent to shareholders whose names appear on the Register of Members on the Cut -off date of 29th December, 2017 and the documents have also been uploaded on the website of the Company 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 29th December, 2017.



Regd. Office :

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

Telephone : 41272200, 41272220

Fax No. 91 - (080) - 33477491 E-mail : gokex@vsnl.com



Intertek



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GOKALDAS EXPORTS LIMITED

L18101KA2004PLC033475

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

Email: investorcare@gokaldasexports.com | Website: 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 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read together with the 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), that the resolutions appended below are proposed to be passed by the members of Gokaldas Exports Limited (‘the Company’) by way of Postal Ballot/remote electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto with a Postal Ballot form for your consideration.

The Board of Directors of the Company (“Board”) has appointed Mr. Nagendra D Rao, Practicing Company Secretary, Bengaluru as Scrutinizer (“Scrutinizer”) for conducting the postal ballot/ e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot form and return the same duly completed in the enclosed self-addressed Business Reply Envelope so as to reach the Company/Scrutinizer not later than 7th February, 2018 at 17.00 IST. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Members, will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 7th February, 2018 at 17.00 IST shall be deemed invalid.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section “Voting through Electronic Means”. References to postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The scrutinizer will submit his report to the Chairman or any other authorized person of the Company after the Completion of the scrutiny of the postal Ballots (including e-voting). The result of the Postal Ballot shall be declared by the Chairman or any other authorized person of the Company on or before 9th February, 2018 and communicated on the same day to the stock exchanges, depository, registrar and share transfer agents and shall be displayed on the Company’s website: www.gokaldasexports.com.

SPECIAL BUSINESS

Item No. 1

Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

To consider and pass the following resolution as an ‘Ordinary Resolution’:

“RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 200,000,000/- (Rupees Twenty Crore only) divided into 40,000,000 (Four Crore Only) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 275,000,000/- (Rupees Twenty Seven Crores and Fifty Lakhs only) to divided into 55,000,000 (Five Crores and Fifty Lakhs Only) equity shares of Rs. 5/- (Rupees Five only) each by creation of additional 15,000,000 (One Crore and Fifty Lakhs Only) equity shares of Rs. 5/- (Rupees Five only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

The Authorized Share capital of the Company is Rs. 275,000,000/- (Rupees Twenty Seven Crores and Fifty Lakhs only) divided into 55,000,000 (Five Crores and Fifty Lakhs Only) Equity shares of Rs. 5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT the Board of Directors (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

Item No. 2:

Further Issue of Securities

To consider and pass the following Resolution as an ‘Special Resolution’:

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c) and 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules enacted thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (“SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999 as amended from time to time and rules and regulations framed there under including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India dated August 28, 2017, the provisions of the Issue of Foreign Currency Convertible Bonds and

Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 or the Depository Receipts Scheme, 2014, as amended from time to time and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to other applicable rules, regulations, guidelines, notifications and circulars issued by the Ministry of Corporate Affairs ("MCA"), the Registrar of Companies, Karnataka, Bangalore, Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), and / or any other competent governmental or regulatory authorities (herein referred to as "Applicable Regulatory Authorities"), from time to time to the extent applicable and subject to such approvals, permissions, consents and sanctions as may be necessary from Applicable Regulatory Authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents 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 any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Special Resolution), consent, authority and approval of the Company be and is hereby accorded to create, offer, issue and allot (including with permitted provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted) such number of equity shares of face value of Rs. 5/- each ("Equity Shares") or Global Depository Receipts ("GDRs") or American Depository Receipts ("ADRs") or Foreign Currency Convertible Bonds ("FCCBs") or fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, or any other security or financial instruments convertible into Equity Shares or securities linked to Equity Shares or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (collectively referred to as "Securities") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public or private offerings, and/or on preferential allotment basis including qualified institutions placement ("QIP") or any combination thereof, through issue of prospectus or placement document or other permissible offer documents to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign or resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively referred to as the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 1,250,000,000/- (Rupees One Hundred and Twenty Five Crores) or equivalent thereof inclusive of such premium as may be decided by the Board and at such price or prices, at a discount or premium to market price permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or financial advisors and/or legal advisors and/or other advisor(s) appointed and / or to be appointed by the Company (the "Issue").

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects, including entitlement of dividend, if any; and
- (c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organization or restructuring.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as the "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be fully paid up and completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT the Eligible Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations. The total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not, exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year.

RESOLVED FURTHER THAT any issue of the Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed QIP and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, or the Depository Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or equity shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or equity shares as the case may be, on one or more stock exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the proposed issue of Securities, to take such steps and to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company, 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 the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of director or any director(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue 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."

Item No. 3:

Regularization of Additional Director Mr. Palaniappan Chidambaram (Holding DIN : 06804913)

To consider and pass the following resolution as an 'Ordinary Resolution':

"RESOLVED THAT pursuant to Section 160 & 161 of the Companies Act, 2013 and any other applicable provisions if any, Mr. Palaniappan Chidambaram (Holding DIN : 06804913), who was appointed as an Additional Director on 30th October, 2017 be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

"RESOLVED FURTHER THAT Mr. Sivaramakrishnan Ganapathi - Managing Director, Mr. Sathyamurthy A - CFO and Ms. Ramya K - Company Secretary of the Company, be and are hereby severally authorized to file relevant forms with Registrar of Companies, Karnataka and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment."

Item No. 4:

Regularization of Additional Director Ms. Anuradha Sharma (Holding DIN : 01965605)

To consider and pass the following resolution as an 'Ordinary Resolution':

"RESOLVED THAT pursuant to Section 160 & 161 of the Companies Act, 2013 and any other applicable provisions if any, Ms. Anuradha Sharma (Holding DIN : 01965605), who was appointed as an Additional Director on 30th October, 2017 be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

"RESOLVED FURTHER THAT Mr. Sivaramakrishnan Ganapathi - Managing Director, Mr. Sathyamurthy A - CFO and Ms. Ramya K - Company Secretary of the Company, be and are hereby severally authorized to file relevant forms with Registrar of Companies, Karnataka and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment."

Item No. 5:

Appointment of Ms. Anuradha Sharma (Holding DIN : 01965605) as Non-Executive Independent Director of the Company

To consider and pass the following resolution as an 'Ordinary Resolution':

"RESOLVED THAT pursuant to Sections 149,150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and consent of the members of the Company, be and is hereby accorded to appoint Ms. Anuradha Sharma (Holding DIN : 01965605) as a Non-Executive Independent Director, who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment to hold office for a term of five years from the date of Completion of submission of Scrutinizer report for the Postal Ballot (Date of Completion of Postal Ballot) upto Five years and whose office shall not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof, be and are hereby authorized to do all such things, deeds, matters and act as maybe required to give effect to this resolution and to do all things incidental and ancillary thereto."

Item No. 6:

Regularization of Additional Director Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830)

To consider and pass the following resolution as an 'Ordinary Resolution':

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and any other applicable provisions if any, Mr. Jitendra Kumar H Mehta (Holding DIN : 01888830), who was appointed as an Additional Director on 29th December, 2017 be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. Sivaramakrishnan Ganapathi - Managing Director, Mr. Sathyamurthy A - CFO and Ms. Ramya K - Company Secretary of the Company, be and are hereby severally authorized to file relevant forms with Registrar of Companies, Karnataka and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

Item No. 7:

Appointment of Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830) as Non-Executive Independent Director of the Company

To consider and pass the following resolution as an ‘Ordinary Resolution’:

“RESOLVED THAT pursuant to Sections 149,150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and consent of the members of the Company, be and is hereby accorded to appoint Mr. Jitendra Kumar H Mehta (Holding DIN : 01888830) as a Non-Executive Independent Director, who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment to hold office for a term of five years from the date of Completion of submission of Scrutinizer report for the Postal Ballot (Date of Completion of Postal Ballot) upto Five years and whose office shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof, be and are hereby authorized to do all such things, deeds, matters and act as maybe required to give effect to this resolution and to do all things incidental and ancillary thereto.”

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

Ramya. K
Company Secretary

Place: Bengaluru

Date : December 29th, 2017

NOTES

- A. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
- B. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Member/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 29th December, 2017. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company’s registrar and share transfer agent (in case of Physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage –prepaid self-addressed Business Reply Envelope.
- C. Members whose names appear on the Register of Members/List of Beneficial Owners as on 29th December, 2017 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
- D. Resolutions passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
- E. Members can opt for only one mode of voting i.e., either by physical ballot or e-voting in case Members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Forms will be treated as invalid.
- F. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to investorcare@gokaldasexports.com. The registrar and share transfer agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
- G. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of Members as on 29th December, 2017. The Postal Ballot period Commences on 9th January, 2018 at (10.00 hours) and ends on 7th February, 2018 (17.00 Hours).
- H. In compliance with Section 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by Karvy Computershare Pvt Ltd. The instructions for electronic voting are annexed to this Notice.
- I. Members cannot exercise votes by proxy.
- J. Members wishing to exercise their vote by physical postal ballot are requested to carefully reads the instructions printed on the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the scrutinizer not later than the close of working hours 7th February, 2018 (17.00 Hours). The postage will be borne by the Company. However, envelopes containing postal ballot, if sent by courier or registered/speed post at the expense of the Members, will also be accepted. Postal Ballot Forms received after 7th February, 2018 (17.00 Hours) shall be deemed invalid.

VOTING THROUGH ELECTRONIC MEANS:

In Compliance with Regulation 44, SEBI (Listing Obligation and Disclosure Requirements, 2015 (the “Listing Regulations”) and Sections 108,110 and other applicable provisions of the Companies Act, 2013 read with the related Rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Ballot Form by post. The Company has engaged the services of M/s Karvy Computershare Pvt Ltd for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

1. Members whose email addresses are registered with the depository participant(s) will receive an email from M/s Karvy Computershare Pvt Ltd informing them of their User ID and password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process
 - a. 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;
 - b. For Shareholders who have not registered their email ids: please refer to the user id and password printed on the Postal Ballot Form;
 - c. Please note that the password is an initial password;
 - d. Open internet browser by typing the URL: <https://evoting.karvy.com>;
 - e. Click on Shareholder – Login;
 - f. Put user ID and password as initial password noted in step (i) above and click Login;
 - g. 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;
 - h. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles;
 - i. Select “EVSN” (i.e. E-Voting Sequence Number) of Gokaldas Exports Limited;
 - j. Now you are ready for e-Voting as Cast Vote page opens. Voting period commences on 9th January, 2018 at (10.00 hours) and ends on 7th February, 2018 (17.00 Hours).
 - k. 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;
 - l. 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 with a copy marked to evoting@karvy.com;
 - m. 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 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 – 500 032; and
 - n. The date of declaration of results of the postal ballot, i.e. 9th February, 2018, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority
2. For Members whose email IDs are not registered with the depository participant(s) and who receive the physical Postal Ballot Forms, the following instructions may be noted:
 - a. Initial password is provided as below, at the bottom of the Postal Ballot Form;

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD/PIN
 - b. Please follow all steps from Sl. No. (ii) to (xi) of (a) above, to cast vote; and
 - c. 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.
 - d. 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.
 - e. 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).
- K. The voting period commences on 9th January, 2018 at (10.00 hours) and ends on 7th February, 2018 (17.00 Hours), the e-voting module shall also be disabled by M/s Karvy Computershare Private Limited for voting thereafter.
- L. 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.
- M. 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 9th February, 2018 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 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.

EXPLANATORY STATEMENT

Item No. 1

Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

The Board of Directors at its meeting held on 29th December, 2017, subject to consent of the members of the Company, approved raising of funds through further issue of shares or convertible securities of any nature through one or more modes, including but not limited to a further public or private offerings, rights issue, qualified institutions placement, issue of American depository receipts or global depository receipts etc. subject to such approvals as may be required up to an amount not exceeding Rs. 1,250,000,000/- (Rupees One Hundred Twenty Five Crores only).

Presently, the Authorized Share Capital of the Company is Rs. 200,000,000/- (Rupees Twenty Crore only) consisting of 40,000,000 (Four Crore Only) equity shares of Rs. 5/- (Rupees Five only) each. In order to facilitate issue of equity shares pursuant to raising of funds and for further requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 275,000,000/- (Rupees Twenty Seven Crores and Fifty Lakhs only) consisting of 55,000,000 (Five Crores and Fifty Lakhs Only) equity shares of Rs. 5/- (Rupees Five only) by creation of additional 15,000,000 (One Crore and Fifty Lakhs Only) equity shares of Rs. 5/- (Rupees Five only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1. The Board commends the Ordinary Resolution set out at Item No. 1 for approval by the members

Item No. 2:

Further Issue of Securities

The Company requires funds for various purposes including [capital expenditure, repayment/prepayment of borrowings, working capital and general corporate purposes]. For this purpose, the Company has been exploring various options for raising funds by way of issue of Equity Shares or Global Depository Receipts ("GDRs") or American Depository Receipts ("ADRs") or Foreign Currency Convertible Bonds ("FCCBs") or fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, or any other security or financial instruments convertible into Equity Shares or securities linked to Equity Shares or any combination thereof (collectively referred to as "Securities") by way of one or more public and/or private offerings, and/or on preferential allotment basis including a qualified institutions placement in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations (the "QIP") or any combination thereof for an amount aggregating up to Rs. 1,250,000,000/- (Rupees One Hundred and Twenty Five Crores). The special resolution seeks to empower the Board to issue Securities as aforesaid including through an issue of prospectus or placement document to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its sole discretion and in accordance with applicable laws.

In case of QIP, since the pricing and other terms of the offering cannot be decided, except at a later stage, an enabling resolution is proposed, to give adequate flexibility and discretion to the Board to finalize the terms. However, the same would be in accordance with the SEBI ICDR Regulations or any other guidelines / regulations as may be applicable in case of an issue of the Securities to the Investors. The issue of Securities as aforesaid may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and other experts subject to SEBI ICDR Regulations and other applicable law, regulations, rules and guidelines. The Board may at its discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated above without the need for further approval from the members of the Company.

Further, if any issue of securities is made by way of a QIP, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities becomes eligible to apply for Equity Shares, as may be determined by the Board.

Since the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs, the SEBI ICDR Regulations and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolutions contained in Item No. 2 of the accompanying Notice, accordingly, seek shareholders' approval through Special Resolution for raising funds as above through issue of Equity Shares and this special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing shareholders of the Company. The Equity Shares, if any, shall rank in all respects pari passu with the existing equity shares of the Company, including entitlement of dividends, if any.

None of the promoters will subscribe to the Issue, if made under Chapter VIII of the SEBI ICDR Regulations.

The proposed Issue is in the best interest of the Company and your Directors recommend the resolution for your approval.

None of the promoters, directors and key managerial personnel of the Company and their relatives are concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

Item No. 3:

Appointment of Mr. Palaniappan Chidambaram (Holding DIN : 06804913) as Director of the Company

The Board at its meeting held on 30th October, 2017, appointed Mr. Palaniappan Chidambaram (Holding DIN : 06804913) as additional director pursuant to Section 161 of the Companies Act, 2013. Hence he will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing to act as directors in Form DIR 2 an intimation in Form DIR 8 pursuant to Rule 8 of the companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers that his association would be immense benefit to the Company and it is desirable to avail his service as Director. Accordingly, the Board recommends the resolution No.3, in relation to appointment of Mr. Palaniappan Chidambaram as Director for the approval by the shareholders of the Company.

Item No. 4:

Appointment of Ms. Anuradha Sharma (Holding DIN : 01965605) as Director of the Company

The Board at its meeting held on 30th October, 2017, appointed Ms. Anuradha Sharma (Holding DIN : 01965605) as additional director pursuant to Section 161 of the Companies Act, 2013. Hence she will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing to act as directors in Form DIR 2 an intimation in Form DIR 8 pursuant to Rule 8 of the companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers that her association would be immense benefit to the Company and it is desirable to avail her services as Director. Accordingly, the Board recommends the resolution No.4, in relation to appointment of Ms. Anuradha Sharma as Director for the approval by the shareholders of the Company.

Item No. 5:

Appointment of Ms. Anuradha Sharma (Holding DIN: 01965605) as Non-Executive Independent Director of the Company.

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee (“the Committee”), appointed Ms. Anuradha Sharma (Holding DIN: 01965605) as “Non-Executive Independent Director” of the Company, subject to the approval of the members of the Company.

Ms. Anuradha Sharma being eligible and offering herself for appointment is proposed to be appointed as an Independent Director for five Consecutive years from the date of Completion of submission of Scrutinizer report for the Postal Ballot (Date of Completion of Postal Ballot) upto Five years. A Notice has been received from a member proposing Ms. Anuradha Sharma as a candidate for the office of Director as Non-Executive Independent Director of the Company.

Ms. Anuradha Sharma, Non-executive and Independent Director have given a declaration to the Board that she satisfy the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board Ms. Anuradha Sharma fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director.

The Board Considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Anuradha Sharma as an Non- Executive Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Anuradha Sharma as an Non-Executive Independent Director, for the approval by the shareholders of the Company.

Ms. Anuradha Sharma does not hold any shares in the Company.

The Board recommends the passing of the resolution set out at item No. 5 of the Postal Ballot Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution Except Ms. Anuradha Sharma.

Item No. 6:

Appointment of Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830) as Director of the Company

The Board at its meeting held on 29th December, 2017, appointed Mr. Jitendra Kumar H Mehta (Holding DIN : 01888830) as additional director pursuant to Section 161 of the Companies Act, 2013. Hence he will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing to act as directors in Form DIR 2 an intimation in Form DIR 8 pursuant to Rule 8 of the companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No.6, in relation to appointment of Mr. Jitendra Kumar H Mehta as Director for the approval by the shareholders of the Company.

Item No. 7:

Appointment of Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830) as Non-Executive Independent Director of the Company

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee (“the Committee”), appointed Mr. Jitendra Kumar H Mehta (Holding DIN: 01888830) as “Non-Executive Independent Director” of the Company.

Mr. Jitendra Kumar H Mehta being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five Consecutive years from the date of Completion of submission of Scrutinizer report for the Postal Ballot (Date of Completion of Postal Ballot) upto Five years. A Notice has been received from a member proposing Mr. Jitendra Kumar H Mehta as a candidate for the office of Director as Non-Executive Independent Director of the Company.

Mr. Jitendra Kumar H Mehta, Non-executive and Independent Director have given a declaration to the Board that he satisfy the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board Mr. Jitendra Kumar H Mehta fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director.

The Board Considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Jitendra Kumar H Mehta as an Non- Executive Independent Director Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jitendra Kumar H Mehta as an Non-Executive Independent Director, for the approval by the shareholders of the Company.

Mr. Jitendra Kumar H Mehta does not hold any shares in the Company.

The Board recommends the passing of the resolution set out at item No. 7 of the Postal Ballot Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution Except Mr. Jitendra Kumar H Mehta.

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

Place: Bengaluru
Date : December 29th, 2017

Ramya. K
Company Secretary