



GOKALDAS EXPORTS LIMITED

No. 25, Second Cross, Third Main, Industrial Suburb, Yeshwantpur, Bangalore - 560 022

CIN: L18101KA2004PLC033475

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

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and 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 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read together with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), that the resolutions appended below are proposed to be passed by the members of Gokaldas Exports Limited ('the Company') by way of Postal Ballot by voting through electronic means (remote e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto for your consideration.

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

SPECIAL BUSINESS

Item No. 1:

Approval of 'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan")

To consider and pass the following resolution as a **Special Resolution**, with or without modification, as though fit:

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions

of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further 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, the consent of the members' of the Company be and is hereby accorded to the introduction and implementation of '**GEL Employee Stock Option Plan 2022**' ("**ESOP 2022**"/ "**Plan**") and authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, and grant from time to time, in one or more tranches, not exceeding **30,00,000 (Thirty Lakhs)** ("Option(s)") to or for the benefit of such person(s) as designated by the Company for the employment within the meaning of the Plan, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than **30,00,000 (Thirty Lakhs)** equity shares of face value of ₹ 5/- (Rupees Five Only) each fully paid-up, where one employee stock Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

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

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

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

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

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SEBI SBEB & SE Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deem necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to delegate all or any

of the powers conferred herein, to any Committee of the Board of Directors to do all such acts, deeds, matters, and things as also to execute such documents, writings, etc. as may be necessary in this regard.

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

Item No. 2:

Approval of grant of options to the employees/ directors of group company(ies), associate company(ies), and or subsidiary company(ies) of the Company under 'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan")

To consider and pass the following resolution as a **Special Resolution**, with or without modification, as though fit:

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further 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, the consent of the members' of the Company be and is hereby accorded to the introduction and implementation of **'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan")** and authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer and grant such number of employee stock options to the eligible employees of the group company(ies), associate company(ies), and or subsidiary company(ies) of the Company, as determined in terms of **'GEL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan")**, in one or more tranches, exercisable, in aggregate, into equity shares of face value of ₹ 5/- (Rupees Five Only) each fully' paid up and on such terms and conditions as may be fixed or determined in this behalf as per provision of the Plan and the Companies Act, 2013, Companies (Share Capital and Debentures) Rules 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary and

incidental to the effective implementation, administration and such extension of the Plan.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers conferred herein, to any Committee of the Board of Directors to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

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

Item No. 3:

Approval of grant of employee stock option equal or more than 1% of Issued Capital to the identified employees

To consider and pass the following resolution as a **Special Resolution**, with or without modification, as though fit:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 read with circular if any, issued thereunder to the extent applicable, the relevant

provisions of the Memorandum and Articles of Association of the Company and subject further 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, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of employee stock options ("Options") in one or more tranches to the following proposed option granted under the '**GEL Employee Stock Option Plan 2022**' ("**ESOP 2022**"/ "**Plan**") exercisable into equal number of equity shares of face value of ₹ 5/- (Rupees Five Only) each fully paid up as per terms of ESOP 2022, which may equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option to the following permanent employee of the Company.

Name of the Employee	Designation
Mr. Sivaramakrishnan Ganapathi	Managing Director

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers conferred herein, to any Committee of the Board of Directors to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

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

Shrithee M S
Company Secretary

Date: 1st March, 2022

Place: Bengaluru

Registered Office:

No. 25, Second Cross

Third Main, Industrial Suburb

Yeshwantpur Bangalore - 560022

PH : +91 80 68951000

Email: cs@gokaldasexports.com

CIN: L18101KA2004PLC033475

Website: www.gokaldasexports.com

Notes:

- A. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed hereto.
- B. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) /depository participants and whose names appear in the register of members/ list of beneficial owners as on the Cut-off date i.e., Friday, February 25, 2022. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with KFintech Private Ltd, Registrar and Transfer Agent of the Company.
- The Notice shall also be uploaded on the website of the Company at www.gokaldasexports.com and on the website of BSE Limited at www.bseindia.com, NSE India Limited at www.nseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
- C. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by KFintech Private Limited. Instructions for remote e-voting are provided in the Notice.
- D. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Cut-off date i.e., Friday, February 25, 2022, being the 'Cut-off date' fixed for this purpose. Any person who is not a Member as on Cut-off date should treat this notice for information purpose only.
- E. The voting period will commence from March 5, 2022, at 9.00 a.m. IST and end on April 3, 2022, at 5.00 p.m. IST. The e-voting module shall be disabled for voting thereafter.
- F. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
- G. The 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.
- H. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced on or before Tuesday, April 05, 2022 (within Two working days) of the conclusion of the e-voting. The Resolutions, if passed by requisite majority shall be deemed to have been passed on April 3, 2022, being the last date specified by the Company for e-voting.
- I. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be uploaded on www.bseindia.com and www.nseindia.com. Additionally, the results will also be uploaded on the Company's website at www.gokaldasexports.com.
- J. VOTING THROUGH ELECTRONIC MEANS:
- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - ii. In pursuant to SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting

process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The remote e-Voting period commences at at 9.00 a.m. IST on Saturday, March 05, 2022 and ends at 5.00 p.m. IST on Sunday, April 3, 2022.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. February 25, 2022.

The details of the process and manner for remote e-Voting and are explained hereinbelow:

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

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

Details on Method 1 are mentioned below:

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nSDL.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nSDL.com II. Select "Register Online for IDeAS" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> I. Open URL: https://www.evoting.nSDL.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

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

Details on Step 2 are mentioned below:

- II. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
 - A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details

of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **6504**

- followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., **6504** and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:**
- i. Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal ballot Notice and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- K. OTHER INSTRUCTIONS:**
- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Shivakumar at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
 - II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, February 25, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information

purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

III. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678

2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678

3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

iii. Members who may require any technical assistance or support are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com

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

Item Nos. 1, 2 and 3:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Equity based compensation plans are an effective tool to reward the employees and key talents working with the Company.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Committee") and the Board of Directors of the Company at their respective meetings held on March 01, 2022 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based

Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") dated 13th August 2021, the Company seeks your approval as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB SE Regulations.

The main features of the Plan are as under:

a) Brief Description of the Plan:

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the Employees of the Company. After vesting of Options, the Employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

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

b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **30,00,000 (Thirty Lakhs)**. Each Option when exercised would be converted in to one equity share of ₹ 5/- (Rupees Five Only) each fully paid-up.

Further, SEBI SBEB SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of **30,00,000 (Thirty Lakhs)**, shall be deemed to be increased to the extent of such additional Options issued.

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

All employees and Directors (hereinafter referred to as "Employees") of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

a) an employee as designated of the Company, who has been working in India or outside India;

- b) a director of the Company, whether a whole-time director or not including a non-executive director who is not a Promoter or member of the Promoter Group.
- c) an employee as defined in sub clause (a) or (b), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company

but does not include—

- (i) an employee who is a Promoter or belongs to the Promoter Group; and
- (ii) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.
- (iii) a Director being an Independent Director.

d) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest on expiry of the minimum period of **1 (one) year** from the date of grant of Options and not later than maximum period of **3 (three) years** from the date of Grant.

The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of **3 (three) years** from the date of grant.

f) Exercise price or pricing formula:

The Exercise Price shall be decided by the Committee which shall in no case be more than the Market Price and not lesser than the twenty percent discount to the Market Price of the Share of the Company on the date of grant of Options.

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

g) Exercise period and the process of exercise:

The Vested Options shall be exercised by the Employees within **5 (five) years** from the date of Vesting.

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

h) Lock in Period:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

i) Appraisal process for determining the eligibility of employees under the Plan:

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

j) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Plan that may be granted to each Employee in any year shall in aggregate not more than 8,00,000 (Eight Lakhs) Options at the time of Grant of Option.

However, notwithstanding above, the maximum number of shares that may be issued pursuant to options granted to an eligible employee namely Mr. Sivaramakrishnan Ganapathi, Managing Director in a year may exceed 1% of the total issued capital of the company at the time of granting of an option as decided by the Committee and the Board of Directors of the Company, within the overall ceiling of not exceeding 30,00,000 (Thirty Lakhs) employee stock options under "ESOP 2022"/"PLAN" and for the same, the company shall take prior approval of the members by way of a special resolution.

k) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:

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. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse unless otherwise exercise period is extended by the Committee.

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

In case of termination of employment as specified in point (k) above, all the vested options shall lapse and cannot be exercised.

In case of resignation: All the Vested Options as on the date of submission of resignation shall be exercisable by the Option Grantee within a period of 6 (six) months by his/her last working day in the Company. All the Unvested Options as on date of submission of resignation/termination shall stand cancelled with effect from date such resignation.

On the death of a Grantee: In the event of death of a Grantee/ Participant while in employment, all the options granted to him till such date shall vest in the nominee/ legal heir ("Beneficiary") of the deceased Participant. All the Vested Options shall be permitted to be exercised within 1 (one) year from the date of death. However, under no circumstances, Options can be exercised by the Beneficiary beyond the Exercise period.

On disability of Grantee: In the event of the termination of a Participant's employment with the Company as a result of total or permanent incapacity (i.e., incapacity to engage in work as a result of sickness, mental disability or otherwise or by reason of accident), all the Options granted to him as on the date of permanent incapacitation, shall vest in him on that day. All the vested Options shall be permitted to be exercised within 1 (one) year from the date of termination. However, under no circumstances option can be exercised beyond the Exercise period.

On attainment of Superannuation age: In case the service of the Participants with the Company is terminated due to retirement on superannuation, all the Unvested Options shall continue to vest as per Vesting schedule as originally prescribed even after date of Retirement unless otherwise decided by the Committee. All the Vested Options as on the date of Retirement shall be exercisable by the Option Grantee within a period of 6 (six) months by of his/her last working day in the Company.

Termination with cause: In case the termination of employment of a Grantee with the Company is with

cause (i.e., negligence, fraud, professional misconduct, moral turpitude etc), his/ her Options (Vested as well as Unvested) shall lapse on the Termination Date.

Other termination: In case the service of the Grantee with the Company is terminated due to resignation of the Grantee from the Company or otherwise, all the Vested Options as on that date shall be permitted to be exercised within 6 (six) months from the date of his/her last working day in the Company. All Unvested Options on the date of termination shall lapse unless otherwise approved by the Nomination and Remuneration Committee and the Board of Directors.

Long Leave: 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.

m) Maximum quantum of benefits to be provided per employee under the Plan:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

n) Route of the Plan implementation:

The Plan shall be implemented and administered directly by the Company.

o) Source of acquisition of shares under the Plan:

The Plan contemplates issue of fresh/ primary shares by the Company.

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

This is currently not contemplated under the present Plan.

q) Maximum percentage of secondary acquisition:

This is not relevant under the present Plan.

r) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB SE Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB SE Regulations.

s) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

t) Terms & conditions for buyback, if any, of specified securities covered under these regulations:

There is no buyback arrangement or commitment by the Company in respect of any Shares or Securities issued/ allotted under the "ESOP 2022"/ "PLAN".

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.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB SE Regulations.

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

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

In light of above, you are requested to accord your approval to the Special Resolution as set out at Item Nos. 1, 2 and 3 of the accompanying notice.

Date: 1st March, 2022

Place: Bengaluru

Registered Office:

No. 25, Second Cross

Third Main, Industrial Suburb

Yeshwantpur Bangalore - 560022

PH : +91 80 68951000

Email: cs@gokaldasexports.com

CIN: L18101KA2004PLC033475

Website: www.gokaldasexports.com

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

Shrithee M S
Company Secretary