

Notice

Notice is hereby given that the Twentieth (20th) Annual General Meeting ("AGM") of **Gokaldas Exports Limited** will be held on Wednesday, September 20, 2023 at 4:00 PM. IST, through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company which include Audited standalone and consolidated Balance Sheet as at March 31, 2023, the standalone and consolidated Statement of Profit and Loss including the Statement of other Comprehensive Income and Cash Flow of the Company as on that date together with the Auditors' Report thereon and Report of the Board of Directors.
2. To appoint Mr. Mathew Cyriac (holding DIN: 01903606), Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the final dividend of ₹ 1 per share (20%) for the financial year 2022-23.
4. Re-appointment of M/s. MSKA & Associates, Chartered Accountants as statutory auditors of the Company

To consider and if deemed fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s. MSKA & Associates, Chartered Accountants (ICAI Firm registration number: 105047W) as the Statutory Auditors of the Company for the second term of five consecutive years from the conclusion of this 20th AGM till the conclusion of the 25th AGM to be held in the year 2028, at such remuneration as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors and/or any of the key managerial personnel of the Company, be and are hereby severally authorized to do such other acts, deeds and things as may be considered necessary in connection with the above resolution."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Sivaramakrishnan Ganapathi (DIN: 07954560) as Vice Chairman & Managing Director of the Company:

To consider and if deemed fit, to pass the following resolution as **Special resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, and all other related and

applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sivaramakrishnan Ganapathi (DIN: 07954560) as Vice Chairman & Managing Director of the Company for a period of five years, with effective from October 03, 2023 to October 02, 2028, on such terms and conditions including the remuneration as detailed below:

Terms of Appointment:

The relevant terms of the salary and other benefits payable to Mr. Sivaramakrishnan Ganapathi are as follows:

- Monthly Basic Salary of ₹ 12.1 Lakhs p.m. House rent Allowance at the rate of 30% of the basic salary. Special Allowance of ₹ 6.61 Lakhs p.m.
- Performance based variable pay of 3.5% of consolidated Profit Before Tax achieved during the financial year by the Company.
- Annual Increments as may be decided by the Nomination and Remuneration Committee, from time to time.
- Contribution to the Provident fund @ 12% of the basic salary and Contribution to National Pension scheme @ 10% of the basic salary.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Perquisites shall include personal accident insurance, reimbursement of medical expenses incurred for self and family, club subscriptions, provision of cars etc., as per the policies of the Company in force:
 - Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes) the perquisites shall be valued as per income tax rules.
 - Provision of telephone at residence and expenses on account of car for official use shall not be reckoned as perquisites.
- Within the overall approved limits, the salary may be restructured from time to time.
- Within the above limits, a part of the remuneration may be paid by other group Companies.

- 8,00,000 ESOP options granted by the Nomination and Remuneration Committee and as approved by the Shareholders vide postal ballot notice dated March 01, 2022 and any further grants under existing ESOP Scheme or any other scheme as and when approved by the shareholders of the Company.
- Mr. Sivaramakrishnan Ganapathi, being the Vice Chairman and Managing Director, will not be liable to retire by rotation unless required to comply with the provisions of the Section 152 of the Companies Act, 2013.
- Mr. Sivaramakrishnan Ganapathi will be subject to all other service conditions as applicable to any other senior management employee of the Company.
- Mr. Sivaramakrishnan Ganapathi will not be entitled to any sitting fees for attending meetings of the Board or any Committee thereof.

RESOLVED FURTHER THAT the above said remuneration shall be the minimum remuneration in case of absence of profits or inadequacy of profits.

RESOLVED FURTHER THAT Mr. Sivaramakrishnan Ganapathi in the capacity of Vice Chairman & Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the different components of the above stated remuneration as they may deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors and/or any of the key managerial personnel of the Company, be and are hereby severally authorized to do such other acts, deeds and things as may be considered necessary in connection with the above resolution.”

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

Gourish Hegde
Company Secretary

Place: Bengaluru
Date: August 07, 2023

Registered Office:

No. 25, Second Cross
Third Main, Industrial Suburb
Yeshwantpur, Bangalore - 560022.
Ph:+91-80-68951000
Email: info@gokaldasexports.com
Website: www.gokaldasexports.com

Notes:

1. In compliance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India (hereinafter collectively referred to as "Circulars"), the provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 20th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM without the physical presence of Members at a common venue. The deemed venue for the 20th AGM will be the Registered Office of the Company – Gokaldas Exports Limited, No. 25, Second Cross Third Main, Industrial Suburb, Yeshwantpur, Bangalore – 560022.
2. A Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and additional information of the Directors seeking re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed.
3. Pursuant to the provisions of the act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this notice.
4. In pursuance of Section 113 of the Act, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes on e-voting. The resolution/authorization appointing the representatives shall be sent to the scrutinizer through its registered email address to nagendradrao@gmail.com with a copy marked to inward.ris@kfintech.com.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. In line with the MCA Circulars and SEBI Circular, the notice of the AGM along with the Annual Report are being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report will also be available on the Company's website www.gokaldasexports.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of KFin Technologies Limited at <https://evoting.kfintech.com>.
7. Since the AGM being held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. The Members may join the AGM in the VC/OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.
9. The Register of Members of the Company will remain closed from September 14, 2023 to September 20, 2023 (both days inclusive).
10. Final Dividend of ₹ 1 (Rupee one only) (20%) per Equity Share as recommended by the Board, if approved by the Members, will be paid to those Members whose names appear on the Register of Members of the Company/beneficial owners as per the records of depositories as at the end of September 13, 2023.
11. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents. For the detailed process, please visit the website of the Company www.gokaldasexports.com and also refer to the email being sent to members in this regard.
12. SEBI vide its notification dated January 25, 2022, has mandated listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further, as per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. In view of the same, Members are requested to dematerialise the shares held by them in physical form. Members may contact the Company

or KFinTechnologies Limited, (KFintech) Registrar and Transfer Agent of the Company for further information.

13. The Securities and Exchange Board of India, vide its circulars dated November 03, 2021, December 14, 2021 and March 16, 2023, has mandated the furnishing of PAN, address with PIN code, e-mail address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Further, if any ONE of the cited documents/details as enunciated in the said circulars is NOT registered with Company/RTA, within September 30, 2023, such physical folios shall be frozen by the Company/Registrar and Share Transfer Agent of the Company (RTA). Members holding shares in physical mode are requested to update their PAN, KYC and Nomination details with the Company/the RTA of the Company on or before September 30, 2023 to keep their folio compliant. Members requested to use Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4. The format of which is available on the Company's website and on the website of Company's RTA.
14. The Members holding shares in physical mode are requested to lodge/notify communication for change of address, transfer deeds, bank details, ECS details, wherever applicable, mandates (if any), with the Registrar and Transfer Agent. Members holding shares in electronic form are requested to furnish details to their respective DP.
15. Pursuant to Section 72 of the Act read with SEBI circular dated November 03, 2021 and clarification circular dated December 14, 2021, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The forms for this purpose are available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
18. The e-voting period commences on Saturday, September 16, 2023 (9:00 AM IST) and ends on Tuesday, September 19, 2023 (5:00 PM IST). The e-voting module will be disabled by KFintech thereafter. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 13, 2023.
19. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
20. The Board of Directors have appointed Mr. Nagendra D. Rao, Practising Company Secretary (Membership No. FCS 5553, COP 7731), Bengaluru as Scrutinizer for the e-voting process. The Scrutinizer shall, after the conclusion of AGM, unblock the votes in the presence of at least two witnesses who are not in employment of the Company and shall within a period 2 (Two) working days from the conclusion of the AGM, prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it to the Chairman of the meeting.
21. The results of the e-voting will be declared within 2 (Two) working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.gokaldasexports.com and on the website of KFintech and shall be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).
22. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@gokaldasexports.com.

E-VOTING

16. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM.
17. The Company has availed the services of KFin Technologies Limited, (KFintech), as the authorized agency for conducting of the AGM through VC/OAVM and providing e-voting facility.

INSTRUCTION FOR REMOTE E-VOTING

Procedure for Login for e-voting and Attending AGM through VC/OAVM for Individual Shareholders holding securities in Demat mode.

In terms of SEBI circular dated December 09, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts to access e-voting facility.

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

Individual shareholders holding securities in Demat mode with National Securities Depository Limited ("NSDL")	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none">1. Open https://eservices.nsdl.com2. Click on the "Beneficial Owner" icon under 'IDeAS' section.3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting"4. Click on Bank Name or e-voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none">1. To register, open https://eservices.nsdl.com either on a Personal Computer or on a mobile.2. Select "Register Online for IDeAS "Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.3. Proceed with completing the required fields <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none">1. Open https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.2. Click on the icon "Login" which is available under 'Shareholder/Member' section3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. <p>Click on Bank name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")	<p>A. Existing user who has opted for Easi/Easiest:</p> <ol style="list-style-type: none">1. Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com2. Click on New System Myeasi.3. Login with user ID and Password4. After successful login of Easi/Easiest, Option will be made available to reach e-voting page5. Click on e-voting service provider name to cast your vote <p>B. User not registered for Easi/Easiest:</p> <ol style="list-style-type: none">1. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.2. Proceed with completing the required fields. <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none">1. Visit at www.cdslindia.com2. Provide Demat Account Number and PAN No.3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. <p>After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.</p>

Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</p> <p>Once login, 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. Click on Bank Name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

I) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. 'Gokaldas Exports Limited- AGM.

- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at nagendradrao@gmail.com and may also upload the same in the e-voting module in their login. The

scanned image of the above documents should be in the naming format 'BFL_EVENT No.'

- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

A. Voting at e-AGM

- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

B. Instructions for members for attending the e-AGM

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' during the period starting from September 15, 2023 (9.00 AM) up to September 16, 2023 (5.00 PM). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

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

Gourish Hegde
Company Secretary

Place: Bengaluru
Date: August 07, 2023

Registered Office:

No. 25, Second Cross
Third Main, Industrial Suburb
Yeshwantpur, Bangalore - 560022.
Ph:+91 80 68951000
Email: info@gokaldasexports.com
Website: www.gokaldasexports.com

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4: RE-APPOINTMENT OF M/S. MSKA & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY

The Shareholders of the Company at the 15th Annual General Meeting (AGM) held on September 18, 2018 had appointed M/s. MSKA & Associates, Chartered Accountants (ICAI Firm registration number: 105047W) as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of 15th Annual General Meeting of the Company till the conclusion of 20th Annual General Meeting to be held in the year 2023. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years. M/s. MSKA & Associates, Chartered Accountants is eligible for reappointment for a further period of five years.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on August 07, 2023, has re-appointed M/s. MSKA & Associates, Chartered Accountants as the Statutory Auditor of the Company to hold office for a second term of five consecutive years from the conclusion of the 20th AGM till the conclusion of the 25th AGM to be held in the year 2028, subject to the approval of the shareholders at the ensuing AGM.

Considering the evaluation of the performance, experience and expertise of M/s. MSKA & Associates and based on the recommendation of the Audit Committee, it is proposed to re-appoint M/s. MSKA & Associates, Chartered Accountants as statutory auditors of the Company for a second term of five consecutive years in terms of the aforesaid provisions.

The remuneration paid to M/s. MSKA & Associates, Chartered Accountants, for the financial year 2022-23 is ₹ 52.55 Lakhs. The remuneration (including reimbursement of out-of pocket, travelling, etc.) to be paid to Statutory Auditors during the second term shall be as mutually agreed between the Board of Directors and Statutory Auditors, from time to time. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the statutory auditors under various statutory regulations and certifications required by banks, statutory authorities and other requirements as required from time to time, for which the auditors will be remunerated separately on mutually agreed terms.

The Board recommends the resolution set forth in item no. 4 for the approval of members

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

Brief Profile of M/s. MSKA & Associates, Chartered Accountants

Established in 1978, M S K A & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board) having offices across 10 cities in India at Mumbai, Gurugram, Kolkata, Ahmedabad, Chennai, Goa, Pune, Bengaluru, Kochi and Hyderabad.

The Firm provides range of services which include Audit & Assurance, Taxation and Accounting Advisory. The Firm's Audit and Assurance practice has significant experience in audit of various industries.

ITEM NO. 5: RE-APPOINTMENT OF MR. SIVARAMAKRISHNAN GANAPATHI (DIN: 07954560) AS VICE CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

The Members of the Company at the 17th Annual General Meeting of the Company held on September 25, 2020 had appointed Mr. Sivaramakrishnan Ganapathi ("Siva") as Managing Director of the Company for a term of three (3) years with effect from October 03, 2020 and on October 27, 2022, the Board has elevated Siva as the Vice Chairman and Managing Director of the Company, which is subsequently approved by the Shareholders vide Postal Ballot on December 11, 2022. The said term of three (3) years will end on October 02, 2023.

Considering the robust performance of the Company and increased value creation under the leadership of Mr. Siva and such other key factors, the Nomination and Remuneration Committee ("NRC"), has recommended the re-appointment of Siva as Vice Chairman and Managing Director of the Company for a period of five (5) years with effect from October 03, 2023 till October 02, 2028.

Accordingly, the Board, based on the recommendation of the NRC, at its meeting held on August 07, 2023 has approved the re-appointment of Siva as Vice Chairman and Managing Director of the Company, subject to the approval of the Members of the Company.

Siva has been instrumental in transforming the Company from protracted stagnancy to delivering consistently profitable growth. His demonstrative leadership gained the confidence and belief of all stakeholders, especially employees, that invigorated them to build a stronger and more resilient business. He assumed the charge to lead when the Company was facing trying times. With his passion and strong entrepreneurial mindset, Siva has turned around Gokaldas Exports over the last five years making it a leading apparel manufacturer that is sought-after by top global apparel brands for its product capability, quality and consistency,

with a strong commitment to sustainability, while delivering profitable year on year growth.

Under his leadership, the Company could not only weather macroeconomic risks and unprecedented challenges like COVID-19 pandemic, but also took measures to mitigate them by focusing on strong customer relationships and service excellence while tackling macroeconomic issues impacting business such as ongoing military conflicts, global monetary tightening, supply chain problems, and China's economic trajectory.

Over the last five years, under Siva's guidance and leadership, the Company embarked on a mission to diversify its customer base, consistently improve operational productivity, drive excellence in execution, add capacity in a cost-effective manner and bring in business controls through extensive use

of information technology. Every aspect of the business was looked into as part of the transformation journey to deliver a well-integrated operations. Siva also led the Company to new geographies for growth and expanded to fabric production to get better control over the raw materials. Siva's firm belief in embedding entrepreneurial spirit in the organization, empowering creative people and risk-takers, while nurturing them has helped immensely.

These initiatives helped achieve improved growth in financial and operational performance and positioned the Company to be a leading player in the Indian apparel industry. Under his leadership, the Company has grown from a revenue of ₹ 1079 Crores and a net loss of ₹ 31 Crores in FY 2018 to a revenue of ₹ 2247 crores and a net profit of ₹ 173 Crores in FY 2023, delivering a compounded revenue growth of 15.8%.

The Company's consolidated financial performance in the last three years is given below:

(₹ in Crores)			
Year	Revenue from operation	PBT	PAT
2020-21 [#]	1,210.7	26.6	26.5
2021-22	1,790.3	117.0	117.1
2022-23	2,222.2	204.4*	173.0

[#] full years performed was severely impacted due to COVID-19 pandemic.

* Including Exceptional item of ₹ 6.1 Crores.

Further, over the last two years, the Company has consciously expanded its presence to cover other geographies by incorporating many wholly subsidiary companies ("WOS") like Gokaldas Exports Acharpura Private Limited (GAPL), Sri Susamyuta Knits Private Limited (SSKPL), Gokaldas Exports FZCO, Dubai, Nava Apparels L.L.C-FZ and Gokaldas Exports Corporation, Delaware, USA. Under Siva's leadership, these entities were created to adequately meet the strategic objectives of the Company and drive significant and sustained growth for the Company.

The Company has received all statutory disclosures/declarations from Siva, including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Except Siva, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Special resolution as set forth in item no. 5 for the approval of Members.

Information pursuant to Schedule V, Part II, Section II Part (B), proviso (iv) of the Companies Act, 2013:

1. General Information:

- a. Nature of Industry: Gokaldas Exports Limited ("GEL") is engaged in the business of design, manufacture and sale of a wide range of garments for men, women and children and caters to the needs of several leading international fashion brands and retailers. GEL is one of India's largest manufacturer/exporters of readymade garments.
- b. **Date or expected date of commencement of Commercial Production:**

Gokaldas Exports Limited ("the Company") (having Corporate Identity Number (CIN): L18101KA2004PLC033475) was incorporated on March 01, 2004 by converting the erstwhile partnership firm Gokaldas India under Part IX of the Companies Act, 1956. Pursuant to the order of the Hon'ble High Court of Karnataka dated November 20, 2004, Gokaldas Exports Private Limited and The Unique Creations (Bangalore) Private Limited had been amalgamated with the Company, with effect from April 01, 2004 being the appointed date. The Company has commenced its commercial production since 1979.

- c. **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- d. **Financial Performance based on given indicators: The financial performance (Consolidated) of the Group for the past 3 years is given below:**

(₹ in Crores)

Particulars	2020-21	2021-22	2022-23
Total Income	1222.9	1801.0	2247.2
Profit Before Tax	26.6	117.0	204.4*
Profit after Tax	26.5	117.1	172.8
Dividend (%)	Nil	Nil	20%#

*Including Exceptional item of ₹ 6.1 Crores.

Subject to approval at the ensuing Annual General Meeting.

- e. **Foreign Investment or collaborations, if any:** The company has made equity capital investment in one of its Wholly Owned Subsidiaries, Gokaldas Exports FZCO incorporated in Dubai of ₹ 85.10 Lakhs.

2. Information about the appointee:

- a. Background of Mr. Sivaramakrishnan Ganapathi is given in the Additional Disclosure Section. Please refer to the same.

b. **Past remuneration:**

Salary for the past 3 years:

Year	(₹ in Crores)
2020-21	2.41
2021-22	6.88
2022-23	9.62

Note: ESOP compensations are excluded.

- c. **Recognition or awards:** The Company has been awarded with "Karnataka State Export Excellence Award" for the year 2017-18, 2018-19 and 2019-20 under Readymade Garments category.
- d. **Job Profile and his suitability:** Gokaldas Exports Limited is one of the leading manufacturer and exporters of readymade garments in India with a revenue of over ₹ 2,200 Crores. The Company is engaged in the business of design, manufacturing and sale of a wide range of apparel products ranging from outerwear, activewear and fashionwear for all seasons. It has 8 wholly owned subsidiaries, 21 fully equipped manufacturing facilities, employs over 26,000 people and has a production capacity of about 3 million pieces of garments per month.

Mr. Sivaramakrishnan Ganapathi as the Vice Chairman and Managing Director of the Company, given the size and structure, his responsibility essentially includes setting the strategy for the business, direct and control the organization through better corporate governance, working with all the executive board members, other leadership team in areas such as finance, marketing, operations, risk and HR, and accountability for the overall success of the organization. He also provides oversight across the resources deployed in the business, including people and finance. He represents the business in all major forums like industry bodies, committees, advisory boards constituted by the Governments, media and other groups.

Mr. Sivaramakrishnan Ganapathi, with his passion and strong entrepreneurial mindset, has turned around Gokaldas Exports over the last five years making it a leading apparel manufacturer that is sought-after by top global apparel brands for its product capability, quality, and consistency, with a strong commitment to sustainability, while delivering profitable year on year growth. Therefore, with his profound experience and performance track record, he is best fit to continue to lead the organization to the next level.

- e. **Remuneration proposed:** Breakup of the remuneration is mentioned in the resolution.
- f. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Our Company cannot be compared to another Company in the industry due to various parameters.
- g. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** Nil

3. Other Information:

a. **Reasons for Loss or inadequate profits:**

The Company has been consistently making profit over the last 4 years under all challenging market condition. For the financial year 2022-23, the Company has posted a consolidated profit of ₹ 172.97 Crores. However, the apparel manufacturing industry faces challenges of ever-increasing cost and price pressures. It is imperative for the Company to continuously improve operational performance. The Company has suffered losses in the past, hence, may have losses or inadequate profit in the event of decline in revenue and profitability induced by events beyond its control such as COVID-19 pandemic, change in the Government regulation, change in

sourcing strategy of customers, delay in onboarding operations of large customers etc. In such situations, the Company realigns its customer portfolio, makes effort to discontinue non-profitable orders, rationalize the available capacity and addresses the challenges with sheer agility and resilience.

b. Steps taken or proposed to be taken for improvement:

The Company has undertaken substantive strategic measures to improve its performance, viz: focus on increasing share of business with existing customers, develop new customers and markets, focus on high margin products, strengthen design capabilities, improve manufacturing efficiencies, and sustain focus on tighter financial management.

Besides above, the Company stays focused on growth initiatives on improving product mix and delivering higher productivity etc. which render positive impact on the business long term. To meet the challenges of competitive pricing from the international customers, the Company continued its initiatives of consolidating its factories and optimized the infrastructure and rationalized cost structure across the value chain.

While this being an ongoing focus, the Company actively looks for opportunity to create its footprint in cost efficient locations. In this direction, the Company has commissioned a green field manufacturing unit in Madhya Pradesh in the previous year in which the commercial production has recently started. The unit has been commissioned under a wholly owned subsidiary Company – Gokaldasexports Acharpura Private Limited. In a steady state, this new manufacturing

is expected to add ~5% of the Company's total revenue. The Company also is also strengthening its Knit business segment and plans to augment its Knit capacity in coming years. In the direction, the Company is in the process of setting up another manufacturing unit (a fabric processing unit) in Tamil Nadu which is aimed to cater to the needs of Knit Business segment of the Company.

Further, there are many growth opportunities available for the Company coming from the various initiatives of the State and Central Government such as PLI schemes, MITRA. The Company through its subsidiary Gokaldasexports Acharpura Private Limited, is participating in the PLI schemes of the central Government whereby the Company shall be entitled to higher incentives on its turnover subject to meeting the necessary conditions.

c. Expected increase in productivity and profits in measurable terms:

The Company's business is complex and to deliver a profitable growth requires seamless focus on multiple factors such as ability to produce complex garments, robust order flow from customers across seasons, effective utilization of available capacity, etc. Over and above, the Company's dependency on the highly competitive international markets is significant where changes in respect of fashions, designs happen very frequently. The business growth is also dependent on the performance of key customers. The Company has so far delivered superior performance against such major challenges. The Board of Directors are also taking all the necessary steps to increase the productivity and profitability in the interest of all the stakeholders.

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

Gourish Hegde
Company Secretary

Place: Bengaluru
Date: August 07, 2023

Registered Office:

No. 25, Second Cross
Third Main, Industrial Suburb
Yeshwantpur, Bangalore - 560022.
Ph:+91 80 68951000
Email: info@gokaldasexports.com
Website: www.gokaldasexports.com

Additional details and other information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards:

1. MR. MATHEW CYRIAC

Mr. Mathew Cyriac holds a Bachelor Degree in Engineering and an MBA from the Indian Institute of Management, Bangalore. He was awarded the IIMB Gold Medal for graduating at the top of his MBA class. Mr. Mathew Cyriac is the Chairman and Whole time Director of Florintree Advisors Private Limited. He was a Senior Managing Director at The Blackstone Group and has served as Co-Head of Private Equity at Blackstone Advisors India Private Limited till February 2017.

He has rich experience in the Investment Banking and served at Bank of America and Tata Motors, some of the leading institutions in India. He also has served as Head Corporate Development Strategy of iGate Global Solutions Limited.

Name	Mr. Mathew Cyriac												
Age	54 years												
DIN	01903606												
Date of first appointment on Board, last drawn remuneration and number of Board meetings attended	<p>a. Mr. Mathew was appointed on the Board on February 21, 2008.</p> <p>b. Except sitting fees for attending the Board meetings and committee meetings, he has not received any remuneration during the financial year 2022-23.</p> <p>c. He has attended all six 6 Board meetings during the financial year 2022-23.</p>												
Directorship in other listed entities, Membership of Committees of the Board and listed entities from which he has resigned in the past three years	<p>Directorship in other listed entities</p> <ol style="list-style-type: none"> Jyoti Structures Limited Data Patterns (India) Limited Ideaforge Technology Limited <p>Membership of Committees of the Board</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Committee memberships</th> <th>Committee chairmanships</th> </tr> </thead> <tbody> <tr> <td>Jyoti Structures Limited</td> <td>Audit Committee</td> <td>Stakeholders Relationship Committee</td> </tr> <tr> <td>Data Patterns (India) Limited</td> <td>Nomination and Remuneration committee Corporate Social Responsibility Committee</td> <td>Stakeholders Relationship Committee</td> </tr> <tr> <td>Ideaforge Technology Limited</td> <td>Audit Committee Nomination and Remuneration committee</td> <td>Stakeholders Relationship Committee</td> </tr> </tbody> </table> <p>Listed entities from which he has resigned in the past three year:</p> <ol style="list-style-type: none"> Allcargo Logistics Limited MTAR Technologies Limited 	Company	Committee memberships	Committee chairmanships	Jyoti Structures Limited	Audit Committee	Stakeholders Relationship Committee	Data Patterns (India) Limited	Nomination and Remuneration committee Corporate Social Responsibility Committee	Stakeholders Relationship Committee	Ideaforge Technology Limited	Audit Committee Nomination and Remuneration committee	Stakeholders Relationship Committee
Company	Committee memberships	Committee chairmanships											
Jyoti Structures Limited	Audit Committee	Stakeholders Relationship Committee											
Data Patterns (India) Limited	Nomination and Remuneration committee Corporate Social Responsibility Committee	Stakeholders Relationship Committee											
Ideaforge Technology Limited	Audit Committee Nomination and Remuneration committee	Stakeholders Relationship Committee											
Shareholding in the Company (including shareholding as a beneficial owner)	Nil												
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company:	Nil												

Nature of expertise in specific functional areas	As per the profile
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per the profile
Key terms and conditions of appointment:	Mr. Mathew Cyriac's office as Director shall be subject to retirement by rotation.
Remuneration proposed to be paid	He is entitled for sitting fees for attending the Board meetings and committee meetings.

2. MR. SIVARAMAKRISHNAN GANAPATHI

Sivaramakrishnan Ganapathi (Siva), joined Gokaldas Exports Limited, as the Managing Director and CEO in October 2017. He leads the Company, sets its strategic direction, and nurtures its leadership team to excel. He is passionate about sustainable growth and creating high business impact, with a particular focus on empowering people. He has more than three decades of diverse industry experience with credible knowledge of business strategy and transformation. He has led several high-growth businesses in diverse industries like telecommunications, technology, consulting, and manufacturing across several countries in Asia, North America and Europe. Siva has also worked for DSP Merrill Lynch, ICICI Ltd. and Uhde India Ltd, before joining the Aditya Birla Group. Siva possesses extensive experience in the areas of acquisitions, product strategies, sales, and retail transformation.

With his passion and strong entrepreneurial mindset, Siva has turned around Gokaldas Exports over the last four years making it a leading apparel manufacturer that is sought-after by top global apparel brands for its product capability, quality and consistency, with a strong commitment to sustainability, while delivering profitable year on year growth.

Siva is a PG Diploma in Management from IIM, Bangalore, one of the prestigious management schools in India, and a B.Tech from National Institute of Technology.

Age	56 years
DIN	07954560
Date of first appointment on Board, last drawn remuneration and number of Board meetings attended	<p>a. Mr. Siva was appointed on the Board of Directors on October 03, 2017 as Managing Director.</p> <p>b. During the financial year 2022-23, he has been paid ₹ 962.09 Lakhs.</p> <p>c. He has attended all six 6 Board meetings during the financial year 2022-23</p>
Directorship in other listed entities, Membership of Committees of the Board and listed entities from which he has resigned in the past three years	Nil
Shareholding in the Company (including shareholding as a beneficial owner)	13,00,000 Equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Nature of expertise in specific functional areas	As per the profile
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As per the profile
Key terms and conditions of appointment	As detailed in 5 th item of the notice convening AGM
Remuneration proposed to be paid	As detailed in 5 th item of the notice convening AGM



Gokaldas Exports Limited

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