



GOKAK TEXTILES LIMITED
CIN: L17116KA2006PLC038839

**Registered Office: #1, 2nd Floor, 12th Cross, Ideal Homes,
Near Jayanna Circle, Rajarajeshwari Nagar, Bengaluru - 560 098**
Tel No: 080 29744078, 080 29744077 Website: www.gokaktextiles.com
Email: secretarial@gokaktextiles.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), read with General Circular Nos. 14/2020, 17/2020, 2/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, issued by Ministry of Corporate Affairs (collectively referred as the 'MCA Circular') that the Company is seeking the approval of Members for the matters as set out in the resolutions appended below, through Postal Ballot including voting by electronic means.

An explanatory statement pertaining to the resolutions setting out the material facts concerning the same and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto for your consideration.

The Board of Directors of the Company have on March 01, 2024 appointed Mr. Kiran B. Desai, Designated Partner, KDSH & Associates LLP, Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

The Postal Ballot Notice is being sent in accordance with the MCA Circulars only by electronic mode to those Members, whose email addresses are registered with the Company/Depository and whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of business hours on **Friday, March 01, 2024 (cut-off date)**. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to Members for this Postal Ballot. The Postal Ballot Notice will also be available on the Company's website www.gokaktextiles.com

In accordance with the MCA Circulars, Members can vote only by electronic means. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.

Members are requested to read the instructions in the Notes for voting via electronic mode. **Voting period commences on Wednesday, March 06, 2024 at 9.00 A.M (IST) and ends on Thursday, April 04, 2024 at 5.00 P.M (IST).**

The result of the voting along with the Scrutinizer's Report, shall be intimated to BSE Limited, within the permitted time and would be displayed at the Registered Office of the Company, and on the Company's website viz., www.gokaktextiles.com and the website of National Securities Depository Limited viz., www.evoting.nsdl.com/

In the event the Resolution is approved by requisite majority of Members, the date of passing of the said resolutions intimated to BSE Limited, shall be deemed to be **Thursday, April 04, 2024** i.e. the last date stipulated to receipt of votes through E- voting.

SPECIAL BUSINESS:

1. Re-appointment of Mr. Nikhil J. Bhatia (DIN: 00414281) as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the said Act and the Rules framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Nikhil J. Bhatia (DIN 00414281) who was appointed an Independent Director for a term upto May 21, 2024, and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five years commencing from May 22, 2024 and whose office shall not be liable to retire by rotation;

Resolved further that any one Director or the Company Secretary be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Appointment of Mr. Gautam V. Kumtakar (DIN: 09791999) as Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modifications or re- enactment(s) thereof, for the time being in force Mr. Gautam V. Kumtakar (DIN: 09791999), who was appointed as an Additional Director of the Company and who holds office up to the last date by which the Annual General Meeting for the FY 2023 – 24 should be held in terms of section 161 of the Companies Act, 2013 and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company;

Resolved further that Mr. Gautam V. Kumtakar shall not be liable to retire by rotation during his tenure as Managing Director & Chief Executive Officer.

3. Appointment & Remuneration of Mr. Gautam V. Kumtakar (DIN: 09791999) as Managing Director & Chief Executive Officer

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules framed there under (including any statutory modification from time to time or any re-enactment thereof for the time being in force), read with Schedule V to the Act and subject to such approval(s) as may be required, the consent of the Members be and is hereby accorded to the appointment of Mr. Gautam V. Kumtakar (DIN: 09791999) as Managing Director & Chief Executive Officer of the Company with effect from January 08, 2024 for a period of three years on the terms and conditions of appointment and payment of salary, perquisites, allowances and other benefits (herein after referred to as “Remuneration”) for a period of 3 (three) years as set out in the explanatory statement to Item Nos. 2 and 3 of this Notice be and is hereby approved and the Board of

Directors (hereinafter referred to as “the Board” which term shall include any duly constituted Committee thereof) be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or remuneration and/ or agreement in such manner as may be agreed to between the Board and Mr. Gautam V. Kumtakar;

Resolved further that in the event if in any financial year, the Company does not earn any profits or earns inadequate profits, the Company shall pay to Mr. Gautam V. Kumtakar, the Remuneration as detailed in the explanatory statement to Item Nos.2 and 3 of this Notice as the Minimum Remuneration;

Resolved further that the Board of Directors (which term shall include any duly constituted Committee thereof) be and is hereby authorized to execute all such documents, instruments and writings as may be required and to resolve any questions, difficulties or doubts that may arise and to do all such acts, deeds and things and to take all steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Authority to the Board of Directors to provide security to Suryoday One Energy Private Limited under section 186 of the Companies Act, 2013:

To consider and, if thought fit, to pass, with or without modification(s), the following as a **Special Resolution:**

RESOLVED THAT:

1. The Company do note that Suryoday One Energy Private Limited, a company within the meaning of the Companies Act, 2013, bearing CIN U40101KA2017PTC156198 and having its registered office at #1, 2nd Floor, 12th Cross, Ideal Homes, Near Jayanna Circle, Rajarajeshwari Nagar, Bangalore, Karnataka-560098, India (hereinafter referred to as the “**Borrower**”) has availed financial assistance by way of rupee term loan in the aggregate not exceeding Rs. 1,600,000,000/- (Rupees One Billion Six Hundred Million only) (“**Facility**”) from certain banks and financial institutions including India Infradebt Limited (“**the Lender**”) in accordance with the terms and conditions of the Facility Agreement executed between inter alia the Borrower and the Lender and shall enter into various documents, agreements, financing and security documents in this regard with the Lender (“**Financing Documents**”). The Borrower has appointed Catalyst Trusteeship Limited as the security trustee (the “**Security Trustee**”).
2. The Company has been requested to undertake certain obligations on behalf of the Borrower in consideration of the Lender agreeing to provide the Facility to the Borrower, which include:
 - (i) Executing an indenture of mortgage in a form and manner acceptable to the Lender (“**Indenture of Mortgage**”) in favour of the Security Trustee; and
 - (ii) provision of any other security and/or support as may be required to be provided by the Lender and/or their respective consultants / agents / successors / transferees / novatees / assigns, in accordance with the terms of the Financing Documents.
3. In addition to existing resolutions passed by the members of the Company and pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, permission is hereby accorded to the Company to provide such contractual comfort as mentioned in para. 2 above and to execute such documents, deeds, writings, papers and/ or agreements as may be required in relation to the aforesaid, on terms provided in the Financing Documents. The Company do note that such undertaking/support agreed to be provided by the Company as stated above exceeds the limits prescribed under Section 186 of the Companies Act, 2013.
4. Consent of the Company be and is hereby accorded to the board of directors of the Company (the “**Board**”) for provision of the contractual comfort, as stated in para (3) above, and to do such acts, deeds and things as may be deemed expedient or necessary to give effect to the above resolution.

5. Approval of Material Related Party Transactions with Suryoday One Energy Private Limited:

To consider and, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Section 188, and other applicable provisions of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other consents, permissions, approvals, as may be required in that behalf, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board”), which expression shall also include any Committee of the Board and / or Authorised Representative(s) authorised by the Board to exercise the powers conferred on the Board under this resolution to provide security in one or more tranches (including any modifications, alterations or amendments thereto) by way of Indenture of Mortgage of land admeasuring 240 acres in favour of Catalyst Trusteeship Limited (“Security Trustee”) in trust for the benefit of Lender, on such terms and conditions, as may be decided by the Board in the interest of the Company, for a term loan facility from certain banks and financial institutions including India Infradebt Limited (“Lender”) of an aggregate principle amount not exceeding Rs.1,600,000,000 (Rupees One Billion Six Hundred Million) availed by Suryoday One Energy Private Limited (“Borrower”) (a related party entity, within the meaning of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)). The proposed security value either individually or all taken together may exceed ten percent of the turnover of the Company/ ten per cent of the annual consolidated turnover of the Company as per audited financial statement for the FY 2022-23;

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms and conditions related thereto and agree and to make such modification (s) and alternation (s) from time to time as it deems fit and to take all such steps as it may deem necessary, desirable or expedient and to resolve all questions of doubts and to do all acts, deeds and things and execute all such deeds, documents, writings, in connection therewith and incidental thereto;

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers conferred on to it by or under this resolution to any Committee of Directors of the Company as it may consider appropriate in order to give effect to this resolution.”

Place: Bengaluru
Date: March 01, 2024

By Order of the Board of Directors
For Gokak Textiles Limited

Rakesh M. Nanwani
Company Secretary & Compliance officer

Registered Office:

#1, 2nd Floor, 12th Cross,
Ideal Homes, Near Jayanna Circle,
Rajarajeshwari Nagar,
Bengaluru - 560098
CIN: L17116KA2006PLC038839
Tel: 080 29744078, 080 29744077
e-mail: secretarial@gokaktextiles.com
Website: www.gokaktextiles.com

NOTES AND INSTRUCTIONS:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts concerning the aforesaid Special Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In compliance with the aforesaid circulars issued by MCA , the Postal Ballot Notice is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository and whose names appear in the Register of Members /Statements of beneficial ownership maintained by the Depositories, i.e National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on the close of business hours on **Friday, March 01, 2024 (cut off date)**. Notice is also available on the website of the Company, i.e., www.gokaktextiles.com

Members holding shares in physical mode and whose email IDs are not registered, are requested to register their email ID with the Registrar & Transfer Agents of the Company viz. Link Intime India Private Limited (RTA) at csg-unit@tcplindia.co.in or to the Company at secretarial@gokaktextiles.com by sending a duly signed Form ISR-1 mentioning their Name as registered with the RTA, Address, email ID, Mobile Number, self-attested copy of PAN, DPID/Client ID or Folio Number and number of shares held. Shareholders holding shares in dematerialised mode are requested to register /update their email address with the relevant Depository Participants.

3. Members are requested to update their email address with Depository Participant/Company to enable us to send Notice/communications electronically.
4. **E-Voting**
 - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is pleased to provide members facility to exercise their right to vote on resolutions by electronic means, through e-Voting Services provided by National Securities Depository Limited (NSDL).
 - II. **The remote e-voting period commences on Wednesday, March 06, 2024 at 9.00 A.M (IST) and ends on Thursday, April 04, 2024 at 5.00 P.M (IST)**. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, March 01, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - III. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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 in order to access e-Voting facility.

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

| Type of shareholders | Login Method |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL.</p> | <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 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. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> |

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li data-bbox="703 153 1477 385">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. <li data-bbox="703 415 1477 768">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="703 798 1477 929">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. <li data-bbox="703 959 1477 1251">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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.com or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. **If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company which is 128059 for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kiran@kdsh.co.in with a copy marked to evoting@nsdl.com . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com

A. Other Instructions:

- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, March 01, 2024 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL.
- II. A person, whose name is recorded in the Register of Members/ Statement of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting to cast their votes through Postal Ballot.

All Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories/Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

- III. Mr. Kiran B. Desai, Designated Partner, KDSH & Associates LLP, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- IV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the BSE Limited, Mumbai within prescribed time limits. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on Thursday, April 04, 2024.

ANNEXURE TO THE NOTICE OF POSTAL BALLOT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out material facts relating to the special business mentioned in the Notice of Postal Ballot ("Notice").

Item No. 1

Mr. Nikhil J. Bhatia (DIN : 00414281) was appointed as an Independent Director of the Company on September 20, 2019 for a period of five years commencing from May 22, 2019.

Pursuant to provision of Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director is eligible for re-appointment on passing of a special resolution by the Company.

Mr. Nikhil J. Bhatia, being eligible for re-appointment as an Independent Director and offers himself for re-appointment.

Mr. Nikhil J. Bhatia is a Chartered Accountant with over 38 years of experience inter alia in the areas of corporate tax, transfer pricing, Expatriate Taxation, Foreign Exchange Regulations. He was the partner of CNK & Associates LLP, Mr. Bhatia had been with KPMG for 13+ years and with PWC for 10+ years. He has been recognised by Global Bhatia Foundation for his achievement in reaching the coveted positions of Partner in India Member firms of KPMG and PWC as also for inspiring young chartered accountants for achieving higher positions.

The Company has received a declaration from Mr. Nikhil J. Bhatia confirming that he meets the criteria of independence as prescribed under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). He has also confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred by way of any SEBI Order.

In the opinion of the Board, Mr. Nikhil J. Bhatia fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder and the SEBI LODR for his appointment as an Independent Director of the Company and he is independent of the management of the Company.

The Board has evaluated the performance of Mr. Nikhil J. Bhatia as an Independent Director and is of the opinion that his continued association would immensely beneficial to the Company and it is therefore desirable to continue Mr. Nikhil J. Bhatia as an Independent Director. The Board based on recommendations of Nomination and Remuneration Committee and the evaluation of performance of Mr. Nikhil J. Bhatia recommends re-appointment of Mr. Nikhil J. Bhatia as an Independent Director for second term of five years.

Except Mr. Nikhil J. Bhatia and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the Special Resolution at Item No. 1 of the Notice.

The details as required under Regulation 36(3) of SEBI LODR and Secretarial Standards on General Meetings (SS-2) are appended below.

Item No. 2 & 3

Mr. Gautam V. Kumtakar (DIN: 09791999) was appointed as an Additional Director of the Company w.e.f January 08, 2024. As per the provisions of section 161 of the Companies Act, 2013, Mr. Gautam V. Kumtakar holds office up to the last date by which the Annual General Meeting for the FY 2023 – 24 should be held and is eligible for appointment.

In accordance with the regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as

a manager should be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Mr. Gautam V. Kumtakar was appointed w.e.f January 08, 2024. It is therefore proposed to obtain the approval of Members by way of ordinary resolution for his appointment.

The Board of Directors (hereinafter referred to as “the Board” which term shall include any duly constituted Committee thereof) of the Company on the recommendation of Nomination and Remuneration Committee had approved the appointment of Mr. Gautam V. Kumtakar as Managing Director & Chief Executive Officer on the Board of the Company with effect from January 08, 2024 for a period of three years.

Approval of the members is required by way of Special Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Gautam V. Kumtakar and the terms and conditions of the appointment are given below:

| | |
|--|------------------------------------|
| Scale of Basic Salary per month | Rs. 1,80,000 to 3,50,000 per month |
| Perquisites, allowances and Incentives * | Upto 300% of Basic salary |

* Perquisites, allowances and other benefits shall be interchangeable.

Incentive as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company having regard to the net profits of the Company and provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013.

In addition Mr. Gautam V. Kumtakar would be entitled to Company’s contribution to Provident Fund and other perquisites/facilities/benefits as per the Company Policies applicable from time to time.

The Board may revise the terms and conditions of appointment and/ or remuneration of Mr. Gautam V. Kumtakar as may be deemed fit by it.

The draft of proposed agreement to be entered by the Company with Mr. Gautam V. Kumtakar containing the other terms and conditions of his appointment as Managing Director & Chief Executive Officer shall be open for inspection at the Registered Office of the Company during normal business hours on any working day (Monday to Friday).

Mr. Gautam V. Kumtakar is functioning in a professional capacity possessing expertise and specialized knowledge beyond the graduate level qualification and is not having any interest in the capital of the Company or any of its subsidiary companies. Mr. Gautam V. Kumtakar does not have any direct or indirect interest nor he is related to the directors or promoters of the Company or its holding or subsidiary companies.

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Gautam V. Kumtakar as Managing Director & Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company shall pay aforesaid remuneration as minimum remuneration.

The other material terms of the draft agreement with Mr. Gautam V. Kumtakar referred to in the resolution at Item No. 3 of the Notice are as follows:

1. The appointment of Mr. Gautam V. Kumtakar shall be for a period of 3 (three) years from January 08, 2024 to January 07, 2027 (both days inclusive).
2. Mr. Gautam V. Kumtakar shall be designated as Managing Director & Chief Executive Officer.
3. During tenure of Mr. Gautam V. Kumtakar as the Managing Director & Chief Executive Officer, the day to

day management of the Company shall be in the hands of Mr. Kumtakar, subject to the supervision and control of the Board of Directors of the Company. Mr. Kumtakar shall perform such duties and services and exercise such powers as shall from time to time be entrusted to him by the Chairman, and the Board of Directors of the Company and shall report to and be responsible to them for his actions.

4. Mr. Kumtakar shall devote his whole time attention and ability during business hours of the business of the Company and undertake travel for the same.
5. Mr. Kumtakar shall not be subject to retirement by rotation in accordance with section 152 (6) of the Companies Act, 2013.
6. Mr. Kumtakar shall not be entitled to fees for attending Board /Committee meetings.
7. Mr. Kumtakar shall not directly or indirectly engage himself in any business or activity substantially similar to or competing with the business activity of the Company during the term of the appointment and shall not become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company without the prior approval of the Company.
8. Upon Mr. Kumtakar ceasing to be Managing Director & Chief Executive Officer under this appointment he shall cease to be a member of the Board.

The details as required under Schedule V to the Companies Act, 2013, Regulation 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2) are provided as Annexure to this Notice.

Except Mr. Gautam V. Kumtakar and his relatives, none of the Directors or Key Managerial Personnel and their relatives are concerned or interested, in passing of the Resolutions set out at Item Nos. 2 & 3 of the Notice.

The Board recommends the passing of Ordinary Resolution at Item No. 2 and Special Resolution No. 3 of the accompanying Notice, in the interest of the Company.

Item No. 4

Suryoday One Energy Private Limited, a company within the meaning of the Companies Act, 2013, bearing CIN U40101KA2017PTC156198 and having its registered office at #1, 2nd Floor, 12th Cross, Ideal Homes, Near Jayanna Circle, Rajarajeshwari Nagar, Bangalore, Karnataka- 560098, India (hereinafter referred to as the "**Borrower**") has availed financial assistance by way of rupee term loan in the aggregate not exceeding Rs. 1,600,000,000/- (Rupees One Billion Six Hundred Million only) ("**Facility**") from certain banks and financial institutions including India Infradebt Limited ("**the Lender**") in accordance with the terms and conditions of the Facility Agreement executed between inter alia the Borrower and the Lender and shall enter into various documents, agreements, financing and security documents in this regard with the Lender ("**Financing Documents**"). The Borrower has appointed Catalyst Trusteeship Limited as the security trustee (the "**Security Trustee**").

The Company is required to furnish the Indenture of Mortgage to, amongst others, secure the obligations assumed by the Borrower in relation to the Facility.

The Company is required to create a security interest/charge (the security will only be limited to the mortgaged premises), for the benefit of the Lenders and the Security Trustee, on inter alia, the following assets:

- (i) all immovable assets (including leasehold lands) together with all structures and appurtenances thereon, both present and future pertaining to the Project ("**Project Land**"); and

Description of Mortgaged Premises (Project Land):

| Extent / Area | Survey No./ Site No. | Location | Boundaries |
|-----------------------|---------------------------------|--|---|
| Admeasuring 240 acres | Sy. No. 655/B and Sy. No. 654/B | Situated at Konnur village, Gokak Taluk, Karnataka | Land is spread across in two survey numbers 655/B (partial) and 654/B (partial) Survey No 655/B has following boundaries <ul style="list-style-type: none"> • Survey 265 to south • Survey 656 towards south-west • Survey 244/A towards north-east • Survey 654/B towards north • Survey 655/A towards west Survey No 654/B has the following boundaries <ul style="list-style-type: none"> • Survey 244/A towards east and north • Survey 655/B towards south and south west • Survey 654A/2 towards west. |

- (ii) Such other properties/assets of the Company over which the Lenders may require security interest to be created.

Gokak Textiles Limited (GTL) and Suryoday One Energy Private Limited (SOEPL) are Shapoorji Pallonji Group Companies.

Suryoday One Energy Private Limited is a subsidiary of Shapoorji Pallonji Infrastructure Capital Company Private Limited which holds 49% of the paid up share capital of Gokak Power & Energy Limited, a subsidiary of the Company.

Gokak Power & Energy Limited, a subsidiary of the Company hold 0.007 % of the paid up share capital of Suryoday One Energy Private Limited.

Also merger of Suryoday One Energy Private Limited with Gokak Textiles Limited is under process (Hon'ble NCLT, Bengaluru Bench's order is awaited).

In this regard, the Board of Directors in its meeting held on February 14, 2024 approved the furnishing of such undertakings in relation to the Facility.

The furnishing of such support and/or undertaking, may exceed the limits prescribed under Section 186 of the Companies Act, 2013. In terms of Section 186 of the Companies Act, 2013, a company may furnish the undertaking in connection with loan of any other body corporate beyond the limits specified in Section 186 of the Companies Act, 2013, if it is so authorized by a special resolution. Accordingly, in order to enable the Company to furnish such undertaking, this item is required to be approved by members of the Company by way of a special resolution.

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Financing Documents.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested, in passing of the Resolutions set out at Item No. 4 of the Notice.

The Board recommends the passing of Ordinary Resolution at Item No. 4 of the accompanying Notice in the interests of the Company.

Item No. 5

As per the provisions of section 188 of the Companies Act, 2013 dealing with Related Party Transactions, the Company is required to obtain prior approval of the Board and in the event that the transaction value exceeds the threshold limits set out in the said section read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, then the Company is required to obtain prior approval of the members of the Company.

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires approval of the Members through ordinary resolution for all material related party transactions.

The Board of Directors of the Company, subject to the approval of the Members and subject to such other approvals as may be required, propose to provide security in one or more tranches (including any modifications, alterations or amendments thereto) by way of Indenture of Mortgage of land admeasuring 240 acres in favour of Catalyst Trusteeship Limited (“Security Trustee”) in trust for the benefit of Lender, on such terms and conditions, as may be decided by the Board in the interest of the Company, for a term loan facility from certain banks and financial institutions including India Infradebt Limited (“Lender”) of an aggregate principle amount not exceeding Rs.1,600,000,000 (Rupees One Billion Six Hundred Million) availed by Suryoday One Energy Private Limited (“Borrower”) (a related party entity, within the meaning of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015). The proposed security value either individually or all taken together may exceed ten percent of the turnover of the Company/ ten per cent of the annual consolidated turnover of the Company as per audited financial statement for the FY 2022-23 and the said transaction may be considered as material related party transaction.

The particulars of transactions pursuant to the provisions of section 188 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

| | | |
|-----------|---|--|
| a. | Name of Related Party | Suryoday One Energy Private Limited (SOEPL) |
| b. | Name of the director or key managerial personnel who is related | NA |
| c. | Nature of Relationship | Gokak Textiles Limited (GTL) and Suryoday One Energy Private Limited are Shapoorji Pallonji Group Companies. Suryoday One Energy Private Limited is a subsidiary of Shapoorji Pallonji Infrastructure Capital Company Private Limited which holds 49% of the paid up share capital of Gokak Power &h Energy Limited, a subsidiary of the Company. |
| d. | Nature, material terms, monetary value and particulars of the contract or arrangement | Indenture of Mortgage of land admeasuring 240 acres between GTL and Catalyst Trusteeship Service Limited (“Security Trustee”) for a term loan facility from India Infradebt Limited (“Lender”) of an aggregate principle amount not exceeding Rs.1,600,000,000 (Rupees One Billion Six Hundred Million) availed by Suryoday One Energy Private Limited (“Borrower”). |
| e. | Shareholding, if any, in the entity with whom the transactions is proposed | Gokak Power & Energy Limited, a subsidiary of the Company hold 0.007 % of the paid up share capital of Suryoday One Energy Private Limited. |

| | | |
|----|--|---|
| f. | Any other information relevant or important for the members to take a decision on the proposed resolution. | <p>Merger of Suryoday One Energy Private Limited with Gokak Textiles Limited is under process (Hon'ble NCLT, Bengaluru Bench's order is awaited).</p> <p>Suryoday One Energy Private Limited is getting merged with Gokak Textiles Limited hence there will be no impact on Gokak Textiles Limited.</p> |
|----|--|---|

The Company is required to create a security interest/charge (the security will only be limited to the mortgaged premises), for the benefit of the Lenders and the Security Trustee, on inter alia, the following assets:

- (i) all immovable assets (including leasehold lands) together with all structures and appurtenances thereon, both present and future pertaining to the Project (“**Project Land**”); and

Description of Mortgaged Premises (Project Land):

| Extent / Area | Survey No./ Site No. | Location | Boundaries |
|-----------------------|---------------------------------|--|---|
| Admeasuring 240 acres | Sy. No. 655/B and Sy. No. 654/B | Situated at Konnur village, Gokak Taluk, Karnataka | <p>Land is spread across in two survey numbers 655/B (partial) and 654/B (partial)</p> <p>Survey No 655/B has following boundaries</p> <ul style="list-style-type: none"> • Survey 265 to south • Survey 656 towards south-west • Survey 244/A towards north-east • Survey 654/B towards north • Survey 655/A towards west <p>Survey No 654/B has the following boundaries</p> <ul style="list-style-type: none"> • Survey 244/A towards east and north • Survey 655/B towards south and south west • Survey 654A/2 towards west. |

- (ii) Such other properties/assets of the Company over which the Lenders may require security interest to be created.

The amounts to be charged for the services are fixed after considering all the relevant factors and are on arm's-length basis. The above transactions have prior approval of the Audit Committee as per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have recommended the same for the approval of the Members.

In view of the above, it is proposed to seek approval of the Members through an Ordinary Resolution for the above referred proposed transactions under the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and no related party shall vote to approve on the resolution set out at Item No.5.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested, in passing of the Resolutions set out at Item No. 5 of the Notice.

The Board recommends the passing of Ordinary Resolution at Item No. 5 of the accompanying Notice in the interests of the Company.

Details of Directors whose appointment / re-appointment is proposed pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| | | |
|--|---|--|
| Name of Director | Nikhil J. Bhatia | Gautam V. Kumtakar |
| Director Identification Number (DIN) | 00414281 | 09791999 |
| Date of Birth | April 7, 1958 | June 28, 1978 |
| Date of first Appointment | May 22, 2019 | January 08, 2024 |
| Qualification | Chartered Accountant | B.E (Mechanical), PGDC in Thermal Power Plant Engineering, eMBA, Chartered Engineer (India) and a level D certified in Project Management from International Project Management Association. |
| Relationships between directors inter-se | Not related to any Director of the Company | Not related to any Director of the Company |
| Brief resume and expertise in specific functional areas | <p>Mr. Nikhil J. Bhatia is a Chartered Accountant with over 38 years of experience inter alia in the areas of corporate tax, transfer pricing, Expatriate Taxation, Foreign Exchange Regulations. He was the partner of CNK & Associates LLP, Mr. Bhatia had been with KPMG for 13+ years and with PWC for 10+ years. He has been recognised by Global Bhatia Foundation for his achievement in reaching the coveted positions of Partner in India Member firms of KPMG and PWC as also for inspiring young chartered accountants for achieving higher positions.</p> | <p>Mr. Gautam V. Kumtakar has over 20 years of professional experience in Engineering, Construction, Project Development, Project Management, Financial Modelling, Marketing and Business Development with small and large organizations in India.</p> <p>He joined Shapoorji Pallonji Group in July 2011 and since then worked on myriad assignments ranging from Project Management of 1320MW, Business Development for Gas based power plant, hydro, O&M, Renewable business, product and project marketing. His last assignment with SP Group, before being deputed to GTL, was international business development for Group companies including SP E&C, SP INT, Afcons, Sterling & Wilson and Eureka Forbes in North Africa, Latin America and Caribbean Region.</p> <p>Gautam is also a Chartered Engineer (India) and a level D certified in Project Management from International Project Management Association. He is also a member of Project Management Association India.</p> |
| Skills and capabilities required for the role and the manner in which the Director(s) meets the requirements | Refer Item No. 1 of the Explanatory Statement. | NA |

| | | | | |
|--|--|---|----------------------|----------|
| Name of Director | Nikhil J. Bhatia | Gautam V. Kuntakar | | |
| List of Public/listed Companies in which Directorship | <ul style="list-style-type: none"> Gokak Textiles Limited (Listed Company) Forbes & Company Limited (Listed Company) Gokak Power & Energy Limited Forbes Bumi Armada Limited | <ul style="list-style-type: none"> Gokak Textiles Limited (Listed Company) Gokak Power & Energy Limited | | |
| Chairmanship*/ Membership of the Committees of Board (includes only Audit Committee and Stakeholders Relationship Committee) of Indian Public/listed Companies | Audit Committee <ul style="list-style-type: none"> Gokak Power & Energy Limited - Chairman | Audit Committee <ul style="list-style-type: none"> Gokak Textiles Limited - Member Gokak Power & Energy Limited - Member | | |
| No. of shares held in the Company | Nil | Nil | | |
| Details of Remuneration | Except for payment of sitting fees for attending meetings of the Board and Committee, no other remuneration is paid/ payable. | As per details disclosed as required under Schedule V to the Companies Act, 2013, which forms part of the Notice. | | |
| Number of Board Meetings attended in the Financial Year 2023-24 | No. of Meetings held | Attended | No. of Meetings held | Attended |
| | 4 | 4 | 4 | 1* |
| * Appointed w.e.f January 08, 2024 | | | | |

Disclosures as required under Schedule V to the Companies Act, 2013 are as follows:

1. General Information:

| | |
|--|--|
| Nature of Industry | Textile Industry engaged in manufacture of Yarn and Garments |
| Date or expected date of Commercial Production | The Company was incorporated on March 27, 2006 consequent upon the scheme of Arrangement for the demerger of the Textiles unit of Forbes Gokak Limited into Gokak Textiles Limited, Approved by High Court of Bombay & High Court of Karnataka at Bangalore. The Textiles and the Knitwear Business of Forbes Gokak Limited was transferred to Gokak Textiles Limited. |
| In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |

2. Financial Performance:

a) Standalone Financial Performance

(Rs. In Lakhs)

| | FY 2020 – 2021 | FY 2021 - 2022 | FY 2022 - 2023 |
|------------------------------|-----------------------|-----------------------|-----------------------|
| Total Income from Operations | 10,670.66 | 12,008.89 | 7,902.73 |
| Total Expenses | 14,619.42 | 15,642.45 | 10,930.31 |
| Other Income | 236.69 | 402.64 | 361.94 |
| Exceptional Items | 0 | 0 | 3,091.06 |
| Profit / (Loss) before tax | -3,712.07 | -3,230.92 | 425.42 |
| Profit / Loss after tax | -3,712.07 | -3,230.92 | 425.42 |

b) Consolidated Financial Performance

(Rs. In Lakhs)

| | FY 2020 – 2021 | FY 2021 - 2022 | FY 2022 - 2023 |
|------------------------------|-----------------------|-----------------------|-----------------------|
| Total Income from Operations | 11,081.43 | 12,584.05 | 8,422.65 |
| Total Expenses | 15,157.48 | 16,131.95 | 11,402.91 |
| Other Income | 244.56 | 433.23 | 367.50 |
| Exceptional Items | | | 3,303.42 |
| Profit / Loss before tax | -3,831.49 | -3,114.67 | 690.66 |
| Profit / Loss after tax | -3,831.49 | -3,114.67 | 690.66 |

3. Foreign Investment or Collaborators, if any.: - There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII), Foreign Portfolio Investors (FPI) and Foreign Company acquired through secondary market. There is no foreign collaboration in the Company.

4. Information about Mr. Gautam V. Kumtakar (Managing Director & Chief Executive Officer)

| | | | | | | | |
|--------------------------------|---|----------------|-----------|----------------|-----------|----------------|-----------|
| a. Background Details | <p>Mr. Gautam V. Kumtakar aged 46 years has over 20 years of professional experience in Engineering, Construction, Project Development, Project Management, Financial Modelling and Business Development with small and large organizations in India.</p> <p>Gautam, B.E (Mechanical), PGDC in Thermal Power Plant Engineering and an eMBA is also a Chartered Engineer (India) and a level D certified in Project Management from International Project Management Association. He is also a member of Project Management Association India.</p> | | | | | | |
| b. Past Remuneration | <p style="text-align: right;">(Rs.)</p> <table border="1"> <tbody> <tr> <td>FY 2020 – 2021</td> <td>45,36,032</td> </tr> <tr> <td>FY 2021 - 2022</td> <td>47,37,448</td> </tr> <tr> <td>FY 2022 – 2023</td> <td>51,63,904</td> </tr> </tbody> </table> | FY 2020 – 2021 | 45,36,032 | FY 2021 - 2022 | 47,37,448 | FY 2022 – 2023 | 51,63,904 |
| FY 2020 – 2021 | 45,36,032 | | | | | | |
| FY 2021 - 2022 | 47,37,448 | | | | | | |
| FY 2022 – 2023 | 51,63,904 | | | | | | |
| c. Recognition or Award | NIL | | | | | | |

| | | |
|-----------|---|---|
| d. | Job profile and his suitability | Mr. Gautam V. Kumtakar has over 20 years of experience in Marketing, Project Management, Financial Modelling & Management that are required to discharge his duties as a MD and CEO. In addition to pan India he also was handling international business and would be an added advantage to him. |
| e. | Remuneration proposed | As per details mentioned in the explanatory statement |
| f. | Comparative remuneration profile with respect of Industry, size of the Company, profile of the position and position (in case of expatriates the relevant details would be with reference to the country of his origin.) | Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility, the proposed remuneration is in line with the current remuneration structure of the industry. |
| g. | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Mr. Gautam V. Kumtakar is not holding any shares of the Company. Apart from receiving managerial remuneration there is no other pecuniary relationship with the Company or the Managerial Personnel. |

5. Other information:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Since past few years Indian Textile industry is running with lots of challenges which has resulted in to stiff competition in Domestic and Export market along with International players. With challenges of increase in input costs such as Cotton, Power, labour cost and working capital constraints, overall sales revenue and margins have reduced. The above conditions have resulted in a considerable decline in the revenue / profits of the company. The Company has been working on various strategies according to market dynamics to improve its performance. The implemented strategies have resulted into strict cost control, various internal control systems. Company has initiated steps to improve the quality of production, introduction of new products in the market. The results of these initiatives are likely to be felt in the coming years.

6. Other Disclosures

The relevant information is given in the explanatory statement annexed to this Notice.

Place: Bengaluru
Date: March 01, 2024

By Order of the Board of Directors
For Gokak Textiles Limited

Rakesh M. Nanwani
Company Secretary & Compliance officer

Registered Office:

#1, 2nd Floor, 12th Cross,
Ideal Homes, Near Jayanna Circle,
Rajarajeshwari Nagar,
Bengaluru - 560098
CIN: L17116KA2006PLC038839
Tel: 080 29744078, 080 29744077
e-mail: secretarial@gokaktextiles.com
Website: www.gokaktextiles.com