



GOKAK TEXTILES LIMITED

Registered Office : No.24, 29th Main, BTM Layout II Stage
Bangalore – 560 076.

NOTICE OF POSTAL BALLOT

Dear Shareholder(s),

NOTICE ISSUED PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 – CORRESPONDING SECTION 110 OF THE COMPANIES ACT, 2013

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and corresponding Section 110 of the Companies Act, 2013 and Rules thereunder, that the Resolution appended below are proposed to be passed by Special Resolution through voting by Postal Ballot.

Members consent is requested for the proposal contained in the Resolution appended below. The proposed Special Resolution and the Explanatory Statement setting out all material facts and reasons for the proposal is annexed hereto alongwith a Postal Ballot Form (the "Form") for your consideration. The Company has appointed Mr. B.S. Srinivas, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the postal ballot form and return the form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the close of working hours on 28th November, 2013. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Executive Director & CEO and the result of the voting by Postal Ballot will be announced on 05th December, 2013 at 11.00 a.m. at the Registered Office of the Company at No.24, 29th Main, BTM Layout II Stage, Bangalore – 560 076.

SPECIAL RESOLUTION :

Item No.1 Sale / Transfer of the Knitwear Business of the Company :

To consider and, if thought fit, to pass, the following resolutions as Special Resolution :

"RESOLVED that subject to the consents, approvals and permissions being obtained from appropriate authorities to the extent applicable or necessary, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) of the Companies Act, 2013 to transfer the Knitwear Business of the Company by way of sale/ transfer, as a Slump Sale at such consideration and with effect from such date as the Board of Directors of the Company may think fit and that the Board of Directors of the Company which shall include a Committee of Directors constituted for this purpose, be and is hereby authorised to complete the sale / transfer of the said Knitwear Business with such modifications as may be required by any of the concerned authorities or which it may deem to be in the interest of the Company and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in the interest of the Company".

"FURTHER RESOLVED that Mr.H.S.Bhaskar, Executive Director & CEO be and is hereby authorised severally to alter, modify, include, delete in the aforesaid Resolution as required or directed by the concerned authorities".

"FURTHER RESOLVED that each of the Directors of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may deemed expedient, desirable and necessary to implement this resolution from time to time".

"FURTHER RESOLVED that Mr.H.S.Bhaskar, ED & CEO and Mr.K Ramananda Pai, Company Secretary be and are hereby authorised severally to file necessary e-forms with the Registrar of Companies".

By order of the Board of Directors

H.S.Bhaskar
Executive Director & CEO

Bangalore,
16.10.2013

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POSTAL BALLOT FORM

1. Name and Registered
Address of the sole/first
named Shareholder :

2. Name(s) of
Joint Shareholder(s),
if any (in block letters) :

3. Registered Folio No./
DP ID No./Client ID No.*
(*applicable to investors
holding shares in
Dematerialised Form)

4. Number of equity shares held :

5. I/We hereby exercise my/our vote in respect of the Special Resolution concerning the Knitwear Business of the Company to be passed through Postal Ballot as stated in the Notice of the Company dated 16.10.2013 by conveying my/our assent or dissent to the said Resolutions, by placing the tick (3) mark in the appropriate box below :

Item No.	Description	No. of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for Sale / transfer of Knitwear Business of the Company.			

Place: _____

Date: _____

(Signature of the Shareholder)

(Refer instruction no.3 given overleaf)

** Please read the instructions overleaf carefully before completing the Ballot Form.
NOTE : Last date for receipt of Postal Ballot Forms by the Scrutinizer : 28th November, 2013

INSTRUCTIONS

1. A shareholder desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the attached self-addressed envelope. The Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the shareholder will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder.
4. Where the Postal Ballot Form has been signed by an Authorized Representative of a body corporate, trust, societies a certified copy of the Board Resolution / relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form.
5. Incomplete or unsigned Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.30 p.m. on 28th November, 2013. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder(s) on the date of despatch of notice. Each share will carry one vote.
8. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
9. There shall be one Postal Ballot for each Folio/ Client ID, irrespective of the number of Joint Holders. A Proxy shall not exercise the Postal Ballot.
10. The date of declaration of the results of the Postal Ballot, will be taken to be the date of passing of the resolutions.