

To: All IBD Professionals**Date: February 1, 2024****Re: Gokaldas Exports Limited (“GEL”) to acquire 100% stake in Matrix Design & Industries Private Limited (“MDIPL”) housing the apparel business of Matrix Clothing Private Limited (“MCPL”)**

On February 1, 2024, GEL executed a share swap agreement with MCPL for acquiring 100% stake in its wholly owned subsidiary, MDIPL, at an Enterprise Value of Rs 489 Cr (“**Proposed Transaction**”).

GEL is a leading readymade garment manufacturer and exporter in India. It presently exports to more than 50 countries and has 20+ manufacturing facilities, complemented by five integrated ancillary units.

MCPL is a trusted manufacturer of high-quality men’s, ladies’, and children’s knitwear apparel for renowned brands with major geographical exposure to Europe, the UK, and North America. The group operates out of Gurgaon, Haryana and has five manufacturing facilities (4 in Gurgaon, Haryana and 1 in Ranchi, Jharkhand). It has a machine capacity of 2,500+ sewing units and employs a 5,000+ strong workforce.

Through the Proposed Transaction, GEL receives access to the knit apparel business segments, a mutually exclusive global customer base, greater access to European and the UK markets, geographical diversification and low-cost capacity expansion potential in the future.

This transaction is subject to approval of shareholders and regulatory authorities as may be required and customary closing adjustments.

JM Financial Limited acted as exclusive financial advisor to GEL for this transaction.

This is GEL’s second transaction advised by JM Financial in less than six months demonstrating confidence in our repeat advisory relationship. The transaction involved complex structuring involving slump sale of business undertaking into MDIPL and preferential allotment by GEL as consideration, all being effected simultaneously.

Any enquiries should be directed to the following team members:

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The stock exchange announcement and press release issued by GEL are enclosed herewith.