

PADAM COTTON YARNS LIMITED

CIN: L17112HR1994PLC033641

Regd. Office: 196, 1st Floor, G.T. Road,
Opp. Red Cross Market, Karnal- 132001

www.padamcotton.com, email: cspcy6@gmail.com

To,
BSE Ltd.

27th November, 2024

Department of Corporate Services
Corporate Relationship Department
Phiroze Jee Jeebhoy, 25th Floor,
Dalal Street, Mumbai- 400001

Ref.: Company Code no. 531395 PADAMCO

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

With reference to outcome dated November 27, 2024, we would like to inform that there was typographical error in the number of Bonus shares to be issued under the disclosure enclosed as Annexure A. The board of Directors have recommended issue of **38,73,000 bonus shares** having face value of Rs. 10/- in the ratio of 1:1 i.e. One (1) Equity Shares of face value of Rs. 10/- each for every One (1) existing Equity Share of face value of Rs. 10/- each subject to the approval of the shareholders, however inadvertently we mentioned 38,37,000 shares in the said disclosure therefore, we hereby submit the revised outcome of Board meeting held today i.e. on Wednesday, November 27, 2024.

Kindly take the same on your record.

Thanking you.

For and Behalf of Padam Cotton Yarns Limited

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NEERAJ CHUGH
CHUGH Date: 2024.11.27
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326

Encl.: A/a

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Department of Corporate Services
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Ref.: Company Code no. 531395 PADAMCO

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015 and Revised Outcome of Board Meeting

Dear Sir,

In reference to the earlier outcome submitted dated November 27, 2024 and pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are hereby submitting revised outcome of the board meeting of Padam Cotton Yarns Limited held today i.e., Wednesday, 27th November, 2024, inter alia, has considered and approved:

1. To Issuance of Bonus Shares in the ratio of 1:1 i.e. One (1) Equity Shares of face value of Rs. 10/- each for every One (1) existing Equity Share of face value of Rs. 10/- each held by the Shareholders of the Company as on Record Date to be fixed for bonus issue. The Bonus Issue of Equity Shares is subject to approval of the shareholders and other applicable statutory and regulatory approvals, as may be required.
2. Adoption of new Memorandum of Association in place of the Existing Memorandum of Association of the Company subject to approval of shareholders.
3. Adoption of new set of Articles of Association in place of the Existing Articles of Association of the Company subject to approval of shareholders.
4. Accepted the Resignation of Mrs. Rekha Gupta (DIN: 08194155) Non-Executive Non-Independent Director of the Company, who has tendered her resignation vide his letter dated November 27, 2024 due to pursuing other professional opportunities.

Further, the Company has received confirmation from Mrs. Rekha Gupta (DIN: 08194155) that there are no material reasons for his resignation other than those mentioned in his resignation letter dated November 27, 2024, and the same is enclosed herewith as '**Annexure-B**'.

5. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Mahendra Singh (DIN: 07684132) as an 'Additional Director' in the category of 'Non-Executive-Non-Independent Director' of the Company with effect from November 27, 2024 subject to Shareholders' approval;
6. The Draft Notice of Extraordinary General Meeting ("EGM") of the Company to be held on Wednesday, 25th December, 2024, to seek necessary approval of the members of the Company for the aforesaid Bonus Issue and Other items;
7. The Extraordinary General Meeting of the Company ("EGM") of the Company Padam Cotton Yarns Limited shall be held on Wednesday, 25th December, 2024 at 12:00 p.m. at registered office of the Company i.e. 196, 1st Floor, G.T. Road, Opp. Red Cross Market, Karnal- 132001;
8. The e-voting period for the EGM shall commence on Sunday, 22nd December, 2024 at 09:00 a.m. and ends on Tuesday, 24th December, 2024 at 5:00 p.m. During this period, Members of the

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Company holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 18th December, 2024 (end of day), may cast their vote electronically;

9. Mr. Ashish Goyal, Proprietor of M/s A. Goyal & Associates and a Company Secretary in Whole-time Practice, has been appointed to act as a Scrutinizer for the entire E-voting process (both e-voting as well as during the EGM) and;
10. The Board will engage the Central Depository Services (India) Limited (CDSL) to provide an e-voting Facility to all its members in respect of the Extraordinary General Meeting.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular is enclosed as '**Annexures-A**'

The meeting of Board of Directors Commenced at 2:30 P.M. and concluded at 03:00 P.M.

This is for your kind reference and record. You are kindly requested to display the same at the Notice Board of your exchange for kind information of the members.

Thanking you.

For and Behalf of Padam Cotton Yarns Limited

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Date: 2024.11.27
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326

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Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

1. Issuance of Bonus Shares in the ratio of 1:1 i.e. One (1) Equity Shares of face value of Rs. 10/- each for every One (1) existing Equity Share of face value of Rs. 10/- each held by the Shareholders of the Company as on Record Date:

Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares
Type of Issuance (Further Public Offering, Rights Issue, Depository Receipts (ADR/GDR), Qualified Institutions Placement, Preferential Allotment etc.)	Bonus Issue of Equity Shares
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	38,73,000 equity shares having a face value of Rs. 10/- each
Whether bonus is out of free reserves created out of profits or share premium account	Yes, out of free reserves created out of profits
Bonus Ratio	1:1 i.e. One (1) Equity Shares of face value of Rs. 10/- each for every One (1) existing Equity Share of face value of Rs. 10/- each held by the Shareholders.
Details of share capital - pre and post bonus issue	Pre-Bonus Paid-up Share Capital: 3873000 Equity Shares of face value of Rs. 10/- each aggregating to Rs. 3,87,30,000/- Post-Bonus Paid-up Share Capital: 7746000 Equity Shares of face value of Rs. 10/- each aggregating to Rs. 7,74,60,000/-
Free reserves and/or share premium required for implementing the bonus issue	Rs. 387.30 Lakhs would be capitalized from free reserve and surplus
Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on September 30, 2024, aggregate amount of profits are Rs. 555.99 Lakhs
Whether the aforesaid figures are audited	Yes, the aforesaid figures are as per the Audited Financial Statements for the period ended on September 30, 2024.
Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining the Shareholders approval and other Statutory/Regulatory approvals, as may be necessary, the Bonus Shares shall be credited to the respective demat account of the eligible Shareholders within two (2) months from the date of the Board's approval i.e. on or before January 26, 2025.

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2. Adopted of New Memorandum of Association as per the provisions of the Companies Act, 2013:

Adopted Memorandum of Association as per the provisions of the Companies Act, 2013:

Changes

The object clause (Clause III) of the Memorandum of Association ("MOA") of the Company, was based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only "matters which are necessary for furtherance of the objects specified in clause III (A)". Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause.

Key changes in the New MOA

The Existing Clauses of Memorandum of Association of the company has been substituted thereof by the following new Clauses as under:

- Changed the title of the MOA to effect the applicability of provisions of Companies Act, 2013.
- Adopted the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III (A) containing the Main Objects sub-clauses no. 1 to 4.
- the existing Clause III (B) containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clauses no. 1 to 50 and the existing Clause III (C) containing the "other objects not included in (A) and (B) above" sub clause no. 1 to 76 have been merged and replaced by **New Clause III (B) Matters which are necessary for furtherance of the Objects specified in Clause III (A).**
- Apart from the above changes / alteration, references to specific sections of the Companies Act, 1956 have been substituted with the specific sections of the Companies Act, 2013 and rules framed thereunder.

3. Adopted a new set of Articles of Association for the company pursuant to Table - F of the Schedule-I of the Companies act, 2013:

Changes

The Companies Act, 2013 ("the Act) has been amended frequently by way of notifications, amendments, Circulars and Acts. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI.

The Articles of Association ("AOA") of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 and SEBI Laws. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws and takeover by the new management.

Since the changes required for aligning the existing AOA with the Act and rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA.

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During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of the AOA have also been changed and were required to be renumbered.

Key changes in the New AOA

- The New AOA has been restructured and aligned with the provisions of the Companies Act, 2013, the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws;
- References to the sections, sub-sections, clauses etc. of the Act, which have been amended are substituted with new provisions of the Act;
- The new AOA to be substituted in place of existing AOA is exclusive of "Table-F" of the Companies Act, 2013 which sets out the model AOA for a company limited by shares,
- Provisions of the Act, which permit the Company to do certain acts when authorized by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included.

4. Resignation of Non-Executive Non-Independent Director.

S. No.	Particulars	Details
1.	Name of Person	Mrs. Rekha Gupta (DIN: 08194155)
2.	Reason for change viz: appointment, resignation, removal, death or otherwise	Mrs. Rekha Gupta has tendered her resignation as a Non-Executive Non-Independent Director of the Company due to pursuing other professional opportunities and there are no material reasons for the resignation other than the one mentioned in the resignation letter.
3.	Date of Appointment/Cessation and Terms of Appointment	Resigned with effect from the close of business hours of November 27, 2024.
4.	Brief Profile (in case appointment)	Not Applicable
5.	Disclosure relationships between any Directors	Not Applicable
6.	Shareholding, if any	Not Applicable

4. Appointment of Non-Executive Non-Independent Director:

S. No.	Details of events that need to be provided Information of such event(s)	Mr. Mahendra Singh (DIN: 07684132)
1.	Reason for Change viz appointment, re-appointment, resignation, removal, death or otherwise;	Based on the recommendation of the NRC, the Board of Directors of the Company at its Meeting held today i.e. November 27, 2024 inter alia considered and approved the appointment of Mr. Mahendra Singh (DIN: 07684132) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from November 27,

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		2024 subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation.
2.	Date of Appointment	27 th November, 2024
3.	Term of Appointment	Mr. Mahendra Singh (DIN: 07684132) shall hold office as an Additional Director subject to the shareholders' resolution he will be appointed as Non-Independent Director of the Company, liable to retire by rotation, for a term commencing from date of Board's approval i.e. November 27, 2024 till the next General Meeting.
4.	Profile Brief	Mr. Mahendra Singh (DIN: 07684132) has passed the supplemental final examination in law held by Jai Narain Vyas University. He has more than 15 years of experience in the Textile industry. Mr Singh is having in-depth knowledge of industry including retail and wholesale market of textile and garment.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the Directors of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Mahendra Singh (DIN: 07684132) is not debarred from holding the office of director on account of any order of SEBI or any other such authority.
7.	No. of Shares held in the Company	Not holding any shares of the Company.

For and behalf of Padam Cotton Yarns Limited

NEERAJ Digitally signed by
NEERAJ CHUGH
CHUGH Date: 2024.11.27
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326

Annexure-B

Date: 27.11.2024

To,

The Board of Directors
Padam Cotton Yarns Limited
196, 1st Floor, G.T. Road,
Opp. Red Cross Market,
Karnal- 132001

Sub: Resignation from the post of Director

Dear Sirs,

I, Mrs. Rekha Gupta hereby tender my resignation as Director of the Company with effect from 27th November, 2024, to pursue other professional opportunities.

I request the Board to take my resignation on record and arrange to file necessary forms with the Ministry of Corporate Affairs, Stock Exchange and carry out necessary changes in the statutory registers/records of the Company.

I take this opportunity to convey my sincere thanks to the Board of Directors for the cooperation extended to me during my tenure as a Director of the Company. Hope the Company rise to greater heights.

Thanks & Regards,
Yours faithfully



Rekha Gupta
DIN: 08194155