

PADAM COTTON YARNS LIMITED

CIN: L17112HR1994PLC033641

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

www.padamcotton.com, email: cspcyl6@gmail.com

BSE Ltd.

6th June, 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/Ma'am,

Pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of Padam Cotton Yarns Limited at their meeting held today, Thursday, 6th June 2024, inter alia, approved the following:

1. The 30th Annual General Meeting of the Company, Padam Cotton Yarns Limited shall be held on Wednesday, the 10th day of July, 2024 at 10:00 a.m. at registered office of the Company i.e. 196, 1st Floor, G.T. Road, Opp. Red Cross Market, Karnal- 132001;
2. To consider, discuss and approve the Notice and Director's Report of 30th Annual General Meeting of the Company;
3. The e-voting period for the 30th AGM shall commence on Sunday, 7th July, 2024 at 10:00 a.m. and ends on Tuesday, 9th July, 2024 at 5:00 p.m. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, of 3rd July, 2024 (end of day), may cast their vote electronically;
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 4th July, 2024 to Wednesday, 10th July, 2024 (both days inclusive) for the purpose of 30th Annual General Meeting and;
5. 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 AGM).
6. Appointment of Mr. Rahul Kumar as the Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, with effect from 6th June, 2024 as recommended by the Nomination and Remuneration Committee and based on the approval of the Audit Committee of the Company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 2023 attached below as **Annexure-A**.

7. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Sanjay Kumar Bansal (DIN: 10600836) as an 'Additional Director' in the category of Non-Executive - Independent Director' of the Company, in lieu of the vacancy being created by Mr. Satwant Singh (DIN: 00530516), Independent Director who will complete his second term at the end of the forthcoming 30th AGM.

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The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 2023 attached below as **Annexure-A**.

8. Pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations and with reference to our earlier intimation dated 31st July, 2024, regarding the request for reclassification of the following “Promoter/Promoter Group” to “Public”, this is to inform you that the matter was considered and approved by the Board of Directors of the Company:

S. No.	Name of Promoter/ Promoter Group	No. of shares held	Percentage of the total equity
1.	Padam Sain Gupta	0	0
2.	Prem Lata	0	0
3.	Radhika Gupta	0	0
4.	Vivek Gupta	0	0
5.	Vivek Gupta HUF	0	0
Total		0	0

Accordingly, please find attached herewith a certified copy of the relevant extract of the minutes of the meeting and the resolution(s) adopted by the Board of Directors at its meeting held today as **Annexure-B**.

9. Approved the reconstitution of the following Committees of the Board of Directors w.e.f 6th June, 2024:

A. Audit Committee:

S. No.	Name of Committee Member	Position	Category
1.	Mr. Naresh Chand Goyal	Chairman	Non- Executive Independent Director
2	Mr. Sachin Gupta	Member	Non- Executive Independent Director
3.	Mr. Sanjay Kumar Bansal	Member	Non- Executive Independent Director

B. Nomination and Remuneration Committee:

S. No.	Name of Committee Member	Position	Category
1.	Mr. Naresh Chand Goyal	Chairman	Non- Executive Independent Director
2	Mr. Sachin Gupta	Member	Non- Executive Independent Director
3.	Mr. Sanjay Kumar Bansal	Member	Non- Executive Independent Director

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C. Stakeholder Relationship Committee:

S. No.	Name of Committee Member	Position	Category
1.	Mr. Naresh Chand Goyal	Chairman	Non- Executive Independent Director
2	Mr. Sachin Gupta	Member	Non- Executive Independent Director
3.	Mr. Sanjay Kumar Bansal	Member	Non- Executive Independent Director

10. Approved re-appointment of M/s. Viney Goel & Associates, Chartered Accountants, Karnal (FRN- 012188N), as the Statutory Auditors of the Company for the first term of five (5) consecutive years, subject to the approval of the members at the ensuing 30th Annual General Meeting of the Company.

Details as required under Regulation 30 of the Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure-C**.

The meeting commenced at 10:00 A.M. (IST) and concluded at 10:30 A.M. (IST).

Thanking you.

For and behalf of Padam Cotton Yarns Limited

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NEERAJ CHUGH
CHUGH Date: 2024.06.06
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326

Encl: As above

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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. Appointment of Chief Financial Officer of the Company

S. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Rahul Kumar
1.	Reason for Change viz appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rahul Kumar as Chief Financial Officer
2.	Date of Appointment	6 th June, 2024
3.	Term of Appointment	Terms of appointment as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.
4.	Date of Birth	17/07/1992
5.	Profile Brief	Mr. Rahul Kumar is B.Com and has more than 7 years of experience in Accounts, Finance, Taxation and Secretarial matters.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
8.	No. of Shares held in the Company	Not holding any shares of the Company.

2. Appointment of Non-Executive Independent Director

S. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Sanjay Kumar Bansal (DIN: 10600836)
1.	Reason for Change viz appointment, re-appointment, resignation, removal, death or otherwise;	<p>Mr. Satwant Singh (DIN: 00530516), currently an Independent Director of the company was re-appointed as Independent Director for the second term of five (5) years at the 25th AGM of the Company held in year 2019 till the conclusion of 30th AGM of the Company.</p> <p>Now, at the forthcoming 30th AGM the second term Mr. Satwant Singh will be completed and he is not eligible for re-appointment, therefore, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed on June 06, 2024, appointed Mr. Sanjay Kumar Bansal (DIN: 10600836) as an Additional Director (Non-Executive & Independent) of the Company w.e.f. June 06, 2024.</p>
2.	Date of Appointment	6 th June, 2024
3.	Term of Appointment	Mr. Sanjay Kumar Bansal holds office as an Additional Director till the date of the ensuing 30 th Annual General Meeting (AGM) and in the AGM he will be appointed as an Independent Director of the Company, not liable to retire

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		by rotation, for a term commencing from date of Board's approval i.e. June 6, 2024 for term of five (5) years till the conclusion of 35 th Annual General Meeting to be held in the year 2029.
4.	Date of Birth	08/10/1973
5.	Profile Brief	<p>Mr. Sanjay Kumar Bansal high school graduate and has highly efficient management skills. He got registration in Independent Director Databank under Indian Institute of Corporate Affairs (IICA) having registration no. IDDB-DI-202405-060058 and has qualified the exam of Independent Director.</p> <p>He has experience in the field of Financial Management, Accounts and Taxation etc. He strives for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the Directors of the Company.
7.	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. Sanjay Kumar Bansal is not debarred from holding the office of director on account of any order of SEBI or any other such authority.
8.	No. of Shares held in the Company	Not holding any shares of the Company.

For and behalf of Padam Cotton Yarns Limited

**NEERAJ
CHUGH**

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NEERAJ CHUGH
Date: 2024.06.06
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326

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Annexure-B

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY PADAM COTTON YARNS LIMITED AT THEIR MEETING HELD ON THURSDAY, THE 6TH DAY OF JUNE, 2024 AT 10:00 A.M. AT REGISTERED OFFICE ADDRESS AT 196, 1ST FLOOR, OPP. RED CROSS BHAWAN, G.T. ROAD, KARNAL- 132001.

The Board was apprised that Mr. Padam Sain Gupta, Mrs. Prem Lata, Mrs. Radhika Gupta, Mr. Vivek Gupta and Vivek Gupta HUF, person belonging to the 'promoter and promoter group' of the Company ("Outgoing Promoters"), had vide respective letter dated July 31, 2024 requested the Company for reclassification from the 'promoter and promoter group' category to 'public' category shareholder of the Company ("Request Letters"). The Company intimated the aforesaid request(s) for re-classification to BSE Limited ("Stock Exchange") on July 31, 2024 within 24 hours of receipt of Request Letters.

The Request Letters received from Outgoing Promoters were placed before the Board for its perusal.

The Board was informed that Mr. Padam Sain Gupta, Mrs. Prem Lata, Mrs. Radhika Gupta, Mr. Vivek Gupta and Vivek Gupta HUF hold NIL (0 %) percentage of the paid-up share capital of the Company.

Further, the Board was also informed that Mr. Padam Sain Gupta, Mrs. Prem Lata, Mrs. Radhika Gupta, Mr. Vivek Gupta and Vivek Gupta HUF vide their respective Request Letters has confirmed that they are:

1. Not controlling affairs of the Company directly or indirectly;
2. Not having special rights in the Company through formal or informal arrangements including through ay shareholder agreements;
3. No representation on the Board of Directors (including not having nominee directors) of the Company;
4. Not acting as key managerial person in the Company;
5. Neither a wilful defaulter as per RBI Guidelines nor a fugitive economic offender.

Further, the Board was also apprised that Outgoing Promoters not holding any voting rights in the Company. Also, they were not involved in day-to-day affairs of the Company and were not playing role in the business decision or otherwise. The Board is requested to note that Outgoing Promoters are satisfying all the conditions specified in Regulation 31A (3) (b) of the Listing Regulations and undertake to comply that at all times from the date of such re-classification they will continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also with conditions mentioned sub-clause (iv) and (v) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI LODR Regulations, 2015 for a period of not less than three (3) years from the date of such reclassification.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the requests of Outgoing Promoters for re-classification from the 'promoter/promoter group' category to 'public' category be accepted and approved, which shall be subject to the approvals of Shareholders, Stock Exchange, and/or such other approval, if any as may be necessary in this regard.

The Board was also informed that none of the Directors of the Company is/are interested in this resolution. The approval of the Board towards reclassification is subject to the approval of the members, BSE Limited and/or such other approval, if any, as may be necessary in this regard in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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The Board was then requested to consider the said request for re-classification. The Board then considered and passed the following resolution: -

“RESOLVED THAT pursuant to provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI LODR Regulations”), including any statutory modification (s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, Request Letters received from below mentioned persons (“Outgoing Promoters”) forming part of ‘Promoter/Promoter Group’ of the Company for reclassification of their shareholding to ‘public category’, as placed before the Board be and are hereby noted and taken on record.

S. No.	Name of Promoter/ Promoter Group	No. of shares held	Percentage of the total equity
1.	Padam Sain Gupta	0	0
2.	Prem Lata	0	0
3.	Radhika Gupta	0	0
4.	Vivek Gupta	0	0
5.	Vivek Gupta HUF	0	0
	Total	0	0

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(a)(ii) of SEBI LODR Regulations and subject to approval of shareholders in the general meeting and necessary approvals from the stock exchange where the shares of the Company are listed and any other appropriate statutory authorities, as may be necessary, and after analysing the reclassification Request Letters received from each above-mentioned persons, the consent of the Board be and is hereby accorded to proceed with the process of reclassification of shareholding of above mentioned persons forming part of Promoter and Promoter Group to public category.

RESOLVED FURTHER THAT the Board be and is hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, Outgoing Promoters have confirmed that they shall not:

- hold more than 10% of the fully paid-up equity share capital and voting capital of the Company;
- have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to them shall be terminated;
- be represented on the Board of Directors (including as a nominee director) of the Company for a period of more than 3 years from the date of shareholders’ approval;
- act as a key managerial person for a period of more than 3 years from the date of shareholders’ approval;
- directly or indirectly exercise control over the affairs of the Company.

and shall at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter & Promoter Group” to “Public”.

RESOLVED FURTHER THAT, the Board be and is hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the above-mentioned persons have further confirmed in their individual capacity that they are not ‘wilful defaulter’ as per the Reserve Bank of India Guidelines nor are they fugitive economic offender.

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of SEBI LODR Regulations, the Board hereby confirms that:

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- i. Company is and post reclassification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations;
- ii. Trading in Company's shares has not been suspended by stock exchanges;
- iii. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

RESOLVED FURTHER THAT Mrs. Neeraj Chugh, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such things and take all such steps and action including signing any application, document etc. on behalf of the Company that may be required to be submitted to stock exchanges/ any other regulatory authority and to complete all requisite formalities as may be necessary in this regard."

Certified True Copy

For Padam Cotton Yarns Limited

For Padam Cotton Yarns Ltd.


Director

Rajev Gupta

Director

DIN: 00172828

Date: 06.06.2024

Place: Karnal

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Annexure-C

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015.

Re-appointment of Statutory Auditors of the Company

S. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s. Viney Goel & Associates
2.	Reason for change viz. appointment, resignation, removal, death or Company, otherwise	Re-appointment
3.	Date of appointment/cessation & term of appointment	For first term of five (5) consecutive years to hold term of appointment office from the conclusion of the 30 th Annual General Meeting till the conclusion of the 35 th Annual General Meeting of the Company to be held in the year 2029.
4.	Brief Profile	M/s. Viney Goel & Associates is a Chartered Accountants Firm registered with Institute of Chartered Accountants of India having Firm Registration No. 012188N and is a peer reviews firm having certificate no. 016166. The Firm provides range of services which include Audit & Assurance, Taxation, Valuation & Corporate Advisory, etc.
5.	Disclosure of relationships between directors	Not Applicable.

For and behalf of Padam Cotton Yarns Limited

NEERAJ Digitally signed by
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CHUGH Date: 2024.06.06
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Neeraj Chugh
Company Secretary & Compliance Officer
M. No.: A61326