

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.

July 10, 2024

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

Ref.: Company Code no. 531395 PADAMCO

Sub.: Certified True Copy of Resolution for Reclassification of person forming part of the Promoter / Promoter Group from "Promoter & Promoter Group Category to Public Category" passed by the Members in 30th Annual General Meeting.

Dear Sir/Ma'am,

Pursuant to the captioned subject, we hereby inform the approval of Reclassification of the following person forming part of the Promoter / Promoter Group from "Promoter & Promoter Group Category to Public Category" by the Members of the Company at 30th Annual General Meeting held on Wednesday, the 10th day of July, 2024 at 10:00 a.m. at Registered Office of the Company at 196, 1st Floor, G.T Road, Opp. Red Cross Market, Karnal- 132001 (Haryana).

S. No.	Name of Promoter/ Promoter Group	Type	No. of shares held	% of Paid up Capital
1.	Padam Sain Gupta	Promoter	0	0
2.	Prem Lata	Promoter	0	0
3.	Radhika Gupta	Promoter	0	0
4.	Vivek Gupta	Promoter	0	0
5.	Vivek Gupta HUF	Promoter	0	0
Total			0	0

We hereby enclose the certified copy of extract of the Minutes of the 30th Annual General Meeting held on 10th July, 2024 for your kind perusal.

This is for your kind reference and record.

Thanking you.

Yours faithfully,

For and behalf of Padam Cotton Yarns Limited

NEERAJ Digitally signed by
NEERAJ CHUGH
CHUGH Date: 2024.07.10
12:18:48 +05'30'

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

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CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY PADAM COTTON YARNS LIMITED AT THE 30TH ANNUAL GENERAL MEETING HELD ON WEDNESDAY, THE 10TH DAY OF JULY, 2024 AT 10:00 A.M. AT REGISTERED OFFICE ADDRESS AT 196, 1ST FLOOR, OPP. RED CROSS BHAWAN, G.T. ROAD, KARNAL- 132001.

Reclassification of persons forming part of the Promoter / Promoter Group from 'Promoter & Promoter Group Category' to 'Public Category'

"RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations'), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities as may be necessary, the approval of the Members of the Company be and is hereby accorded to reclassify the following promoter / persons related to promoter(s) (hereinafter individually and jointly referred to as the ("**Outgoing Promoters**") from 'Promoter & Promoter Group Category' to 'Public Category'.

S. No.	Name of Promoter/ Promoter Group	Type	No. of shares held	% of Paid up Capital
1.	Padam Sain Gupta	Promoter	0	0
2.	Prem Lata	Promoter	0	0
3.	Radhika Gupta	Promoter	0	0
4.	Vivek Gupta	Promoter	0	0
5.	Vivek Gupta HUF	Promoter	0	0
Total			0	0

RESOLVED FURTHER THAT pursuant to provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, Outgoing Promoters have confirmed that they shall not and does 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;
- 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 persons 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;
- 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- fugitive economic offender.

and shall at all times from the date of such reclassification, shall continue to comply with conditions mentioned under sub regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public".

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above promoter/ promoter group, the Company shall effect such reclassification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI LODR Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India ((Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

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RESOLVED FURTHER THAT Mrs. Neeraj Chugh, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with the SEBI LODR Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution."

Certified True Copy

For Padam Cotton Yarns Limited

For Padam Cotton Yarns Ltd.


Director

Rajev Gupta

Director

DIN: 00172828

Date: 10.07.2024

Place: Karnal

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Explanatory Statement [Pursuant to Section 102 of Companies Act, 2013]

Item No. 7:

Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI (LODR) Regulations') has provided a regulatory mechanism for seeking re-classification from status of 'Promoters and Promoter Group' to 'Public' category may on request to the Company and subsequent approval from the shareholders and Stock Exchanges.

In this regard, the Company has received request from the following promoters of the Company ("*Outgoing Promoters*") vide their letter dated May 31, 2024 for reclassification from the 'promoter and promoter group' category to 'public' category shareholder of the Company ("*Request Letters*"). The Company intimated the aforesaid requests for re-classification to BSE Limited ("*Stock Exchange*") on May 31, 2024 within 24 hours of receipt of Request Letters.

S. No.	Name of Promoter/ Promoter Group	Type	No. of shares held	% of Paid up Capital
1.	Padam Sain Gupta	Promoter	0	0
2.	Prem Lata	Promoter	0	0
3.	Radhika Gupta	Promoter	0	0
4.	Vivek Gupta	Promoter	0	0
5.	Vivek Gupta HUF	Promoter	0	0
Total			0	0

The shareholding of the above-mentioned promoters not constituting any percentage in the paid-up share capital of the Company.

Based on the Request Letters received from Outgoing Promoters and pursuant to the provision of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, the Outgoing Promoters confirmed that:

1. Their shareholding in the Company, neither individually nor collectively exceeds 10% of the total voting rights in the Company.
2. They are not controlling affairs of the Company directly or indirectly.
3. They are not having special rights in the Company through formal or informal arrangements including through any shareholder agreements.
4. They do not have any representation on the Board of Directors (including not having nominee directors) of the Company.
5. They are not acting as key managerial person in the Company.
6. They are neither a wilful defaulter as per RBI Guidelines nor a fugitive economic offender.

Further, the Outgoing Promoter has confirmed that subsequent to reclassification, it would continue to comply with the requirements as mentioned in Regulation 31A of the SEBI (LODR) Regulations.

In view of the explanations given by the applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of SEBI (LODR) Regulations the board of directors at their meeting held on June 6, 2024 analysed the requests received from above mentioned persons for reclassification and approved the same subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons.

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Further, board confirms that Company post reclassification will be compliant with the requirement for minimum public shareholding as required under regulation 38 of SEBI (LODR) Regulations, and trading in the shares of the Company has not been suspended by the stock exchanges, nor are there any outstanding dues to the SEBI Board, the stock exchanges or the depositories.

The Board recommends the resolution set forth in Item No. 7 relating to re-classification of 'promoter and promoter group' category to 'public' category' for the approval by the Members by way of an Ordinary Resolution.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested in this Resolution.

For Padam Cotton Yarns Limited

For Padam Cotton Yarns Ltd.



Director

Rajev Gupta

Director

DIN: 00172828