

Winsome Yarns Limited

Regd. Office : Basement, SCO 13-14-15
Sector 34-A, Chandigarh – 160022 INDIA
CIN : L17115CH1990PLC010566
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E-mail : cshare@winsomegroup.com
Website : winsomeyarns.com



WYL/SECT/
19.11.2024

ONLINE FILING

Script Code : 514348
BSE Limited
Dept. of Corporate Service
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort, **MUMBAI-400001**

Dear Sir/ Ma'am,

Sub: Clarification regarding additional details required under SEBI Circular dated September 09, 2015, for Corporate Announcement filed under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 - Board Meeting Commencement and Concluded Time not Given.

Ref: Your e-mail dated November 18, 2024

Kindly refer to your mail dated November 18, 2024 on the captioned subject matter.

In our submissions, we have respectfully submitted to your good office that the Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT"), vide its order dated December 22, 2023, had passed an order for the initiation of Corporate Insolvency Resolution Process ("CIRP") of Winsome Yarns Limited ("Corporate Debtor") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Mr. Sanjay Gupta, having IP Registration no. IBBI/IPA-002/IP-N00982/2017-18/10354, was appointed as the Interim Resolution Professional ("IRP"). The initiation of the CIRP has been intimated to exchange vide Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015.

Subsequently, Hon'ble NCLT vide its order dated March 14, 2024 appointed M/s. ARCK Resolution Professionals LLP, Insolvency Professional Entity, having Registration no. IBBI/IPE-0030/IPA-1/2022-23/50013 as the Resolution professional ("RP") of the Company.

We would also like to bring to your kind notice that as per Regulation 15 (2A) and (2B) of SEBI (LODR) Regulation, 2015 the provisions of Regulation 17 (Board of Directors) and 18 (Audit Committee), 19 (Nomination and Remuneration Committee), 20 (Stakeholders Relation Committee) and 21 (Risk Management Committee) are not applicable during the CIRP period.

Furthermore, as per the provisions of the Section 17 and 18 of IBC, the powers of the directors and management of the Corporate Debtor stand suspended from the initiation of the CIRP period, and the said powers stand vested with IRP/RP on the commencement of CIRP, and subsequently, on appointment of RP for the Corporate Debtor, the said powers stand vested with the RP. The Code also mandated that the IRP/RP shall require to do the necessary compliances as applicable to the Corporate Debtor. Moreover, it was also disclosed in note of Audited Financial Result of March 31, 2024, which was submitted on November 15, 2024, that the IRP/RP has relied upon the assistance provided by the management and review of financial results and certifications, representations and statements made by the management

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of the company and taken on record the same only to the limited extent of discharging the powers of the management of the company which was conferred upon him in terms of the provisions of Section 17 of the Code.

Moreover, we would also like to bring to your kind notice that as, mentioned above that, specified in Regulation 15 (2A) of the SEBI (LODR) Regulation, 2015 that provisions of Regulation 17 (Board of Directors) of SEBI (LODR) Regulation, 2015 **which provides for holding/conducting board meeting by the listed entity shall not apply to the company which is under CIRP.**

Since, as specified above the powers of the Board was suspended from the initiation of the CIRP period, accordingly no board meeting was conducted on November 14, 2024. Accordingly, no disclosure was given in terms of Regulation 29 of SEBI (LODR) Regulation, 2015.

Furthermore, while submitting financial results to exchange, listing portal mandatory require to mention the date of Board Meeting in which the results was approved. Accordingly, for making necessary compliance, for submitting financial results, we have mentioned the date, as date of Board Meeting, on which the results was taken on record by the Resolution Professional.

Having regards to the above provisions of law, and the facts and circumstances, we request your good self to take the above submission on record.

Thanking you,

Yours faithfully,
For WINSOME YARNS LIMITED
(Under CIRP)

RAJPAL S. RATHORE
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