

Winsome  
Yarns Limited

Regd. Office : Basement, SCO 13-14-15  
Sector 34-A, Chandigarh – 160022 INDIA  
CIN : L17115CH1990PLC010566  
Phones : +91-172-4612000, 4613000, Fax : +91-172-4614000  
E-mail : [cshare@winsomegroup.com](mailto:cshare@winsomegroup.com)  
Website : winsomeyarns.com



WYL/SECT/  
30.05.2024

**ONLINE FILING**

Script Code : 514348  
Corporate Compliance & Listing Centre  
BSE Limited  
1st Floor, New Trading Ring  
Rotunda Building, P. J. Towers  
Dalal Street, Fort, MUMBAI-400001

Symbol : WINSOME  
Listing Department  
National Stock Exchange of India Ltd  
"Exchange Plaza" Bandra-Kurla Complex  
Bandra (E), MUMBAI – 400051

**Sub : Secretarial Compliance Report under Reg. 24A of SEBI (LODR) Regulations, 2015 for the year ended 31.03.2024.**

Please find enclosed herewith Secretarial Compliance Report under Reg. 24A of SEBI (LODR) Regulations, 2015 duly certified by the Practising Company Secretary for the year ended 31.03.2024 for your information and records please.

Thanking you,

Yours faithfully,  
For WINSOME YARNS LIMITED  
(Under CIRP)



RAJPAL S. RATHORE  
Senior Manager (Legal & Secretarial)  
Email: [cshare@winsomegroup.com](mailto:cshare@winsomegroup.com)  
Mobile No. 9855601267

**GIRISH MADAN & ASSOCIATES**  
**COMPANY SECRETARIES**  
**# 623, SECTOR 8, PANCHKULA – 134109**  
**Telephone : 0172-4628623, Mobile No. 9814212623**

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To

**WINSOME YARNS LTD**  
**BASEMENT, SCO NO. 13-14-15, SECTOR 34-A**  
**CHANDIGARH-160022**

**REF: SECRETARIAL COMPLIANCE REPORT of WINSOME YARNS LTD, CIN: L17115CH1990PLC010566** having registered office at basement, SCO No. 13-14-15, Sector 34-A Chandigarh-160022 **for the year ended 31<sup>st</sup> March, 2024.**

We, M/s Girish Madan & Associates a firm of Company Secretaries having our office at #623, Sector 8, Panchkula-134109, Haryana, have examined:

- (a) All the documents and records made available to us and explanation provided by **WINSOME YARNS LTD** (hereinafter referred to as “the listed entity”).
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31<sup>st</sup> 2024** (“Review Period”) in respect of compliance with the provisions of :
  - a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
  - b) The Secretaries Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **The equity shares of the company were suspended on 02.01.2020 on BSE and NSE and revoked the suspension by BSE and NSE w.e.f. 26.09.2023.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **No such transaction during the Financial year 2023-24.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **No such transaction during the Financial year 2023-24.**

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No such transaction during the Financial year 2023-24.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **No such transaction during the Financial year 2023-24.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **No such transaction during the Financial year 2023-24.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations 2013; **No such transaction during the Financial year 2023-24.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **No such transaction during the Financial year 2023-24. Compliance Certificates for the quarter ended 31.12.2023 and 31.03.2024 pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 are pending for submission.**
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018; **N/A**

And based on the above examination, We hereby report that, during the Review Period the compliance status of the listed entity is appended below:

S.No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	<p>Power of Board stands suspended according to NCLT, Chandigarh bench Order dated 22.12.2023. Therefore the company may not be in compliance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) to that extent.</p>

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2	<u>Adoption and timely updation of the Policies:</u> (a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. (b) All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes  Yes	--
3	<u>Maintenance and disclosures on Website:</u> (a) The Listed entity is maintaining a functional website. (b) Timely dissemination of the documents/ information under a separate section on the website. (c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes  Yes  Yes	--
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	--
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	N/A  N/A	Not Applicable
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--

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7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	NA	Power of Board is suspended according to NCLT, Chandigarh bench Order dated 22.12.2023.
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p> <p>(c)</p>	Yes  Yes	--
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	--
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	As per the comments/observation in next column	Compliance Certificates for the quarter ended 31.12.2023 and 31.03.2024 pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 are pending for submission. Therefor,no comments are being offered.
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/</p>		--

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	directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(is) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities"</p>	NA	--
13	<p><u>Additional Non-compliances, if any:</u></p> <p>Appointment of qualified company secretary as Compliance Officer of the Listed entity.</p>	As per the comments/observation in next column	<p>As per regulation 6(1) of the SEBI (LODR) "A listed entity shall appoint a qualified company secretary as the compliance officer." Further, any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. The Company Secretary and Compliance Officer of the Company had resigned on 22.12.2023. The post of Company Secretary and Compliance Officer of the Company was vacant from 22.12.2023 to 31.03.2024.</p>

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	No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		The trading of equity shares of the Company were suspended on 02.01.2020 by BSE and NSE and revoked the same w.e.f. 26.09.2023.
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*\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Table-I**.

**(TABLE-I ENCLOSED)**

**Note:**

The application bearing C.P (IB) No. 291/Chd/Chd/2018 filed by Edelweiss Asset Reconstruction Company Limited, the Financial Creditor, under section 7 of the Code for initiating CIRP against Winsome Yarns Limited (the Corporate Debtor), is admitted by Hon'ble NCLT vide its order dated 22.12.2023. Upon initiation of CIRP against corporate debtor, its management shall be vest with the interim resolution professional/resolution professional as the case may be, in terms of section 17 of the IBC, 2016. Accordingly, the powers of the board of directors of the Corporate Debtor are under suspension from the CIRP initiation order dated 22.12.2023 passed by Hon'ble NCLT.

For GIRISH MADAN & ASSOCIATES  
Company Secretaries

Place: Panchkula  
Date: 30.05.2024

Girish  
Madan Digitally signed  
by Girish Madan  
Date: 2024.05.30  
16:52:57 +05'30'

**CS GIRISH MADAN**  
**PROPRIETOR**  
**Membership No: FCS 5017**  
**COP: 3577**  
**UDIN: F005017F000501271**

**GIRISH MADAN & ASSOCIATES**  
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The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under as per Annexure 1.

**ANNEXURE 1**

1. Name of Listed Entity - **Winsome Yarns Limited**
2. Financial Year - **2023-24**

**Compliance Status at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of Listing Regulations.**

Sr.No.	Items	Compliance Status (Yes/No/NA)	Website
1	Details of business	Yes	www.winsomeyarns.com
2	Terms and conditions of appointment of independent directors	Yes	www.winsomeyarns.com
3	Composition of various committees of board of directors	Yes	www.winsomeyarns.com
4	Code of conduct of board of directors and senior management personnel	Yes	www.winsomeyarns.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.winsomeyarns.com
6	Criteria of making payments to non-executive directors	Yes	www.winsomeyarns.com
7	Policy on dealing with related party transactions	Yes	www.winsomeyarns.com
8	Policy for determining 'material' subsidiaries	NA	
9	Details of familiarization programmes imparted to independent directors	Yes	www.winsomeyarns.com
10	Email address for grievance redressal and other relevant details	Yes	www.winsomeyarns.com



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11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.winsomeyarns.com
12	Financial results	Yes	www.winsomeyarns.com
13	Shareholding pattern	Yes	www.winsomeyarns.com
14	Details of agreements entered into with the media companies and/or their associates	NA	
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA	
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	www.winsomeyarns.com
18	Credit rating or revision in credit rating obtained	NA	
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20	Secretarial Compliance Report	Yes	www.winsomeyarns.com
21	Materiality Policy as per Regulation 30 (4)	Yes	www.winsomeyarns.com
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	www.winsomeyarns.com
23	Disclosures under regulation 30(8)	Yes	www.winsomeyarns.com
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	NA	

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26	Annual return as provided under section 92 of the Companies Act, 2013	Yes	www.winsomeyarns.com
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	www.winsomeyarns.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	www.winsomeyarns.com

**II. Annual Affirmations**

Sr.No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	NA
4	Quorum of Board meeting	17(2A)	NA
5	Review of Compliance Reports	17(3)	NA
6	Plans for orderly succession for appointments	17(4)	NA
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	NA
9	Minimum Information	17(7)	NA
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	NA
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	NA

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17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA
20	Meeting of Nomination and Remuneration Committee	19(3A)	NA
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	NA
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA
26	Meeting of Risk Management Committee	21(3A)	NA
27	Quorum of Risk Management Committee meeting	21(3B)	NA
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes

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38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA
39	Meeting of independent directors	25(3) & (4)	NA
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

**For GIRISH MADAN & ASSOCIATES**

**Company Secretaries**

**Place: Panchkula**  
**Date: 30.05.2024**

Girish  
Madan

Digitally signed  
by Girish Madan  
Date: 2024.05.30  
16:53:28 +05'30'

**CS GIRISH MADAN**  
**PROPRIETOR**  
**Membership No: FCS 5017**  
**COP: 3577**  
**UDIN: F005017F000501271**

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**TABLE-I**

**(a) The listed entity has complied with the provisions of the Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -**

Sr.No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	An application bearing C.P (IB) No. 291/Chd/Chd/2018 was filed by Edelweiss Asset Reconstruction Company Limited, the Financial Creditor, under section 7 of the IBC, 2016 for initiating CIRP against Winsome Yarns Limited (the Corporate Debtor).	---	---	Hon'ble NCLT, Chandigarh bench vide its order dated 22.12.2023. had appointed Mr. Sanjay Gupta, (IBBI Registration No. IBBI/IPA-002/IP-N00982-C01/2017-2018/10354) as Interim Resolution Professional w.e.f. 22.12.2023. After that the NCLT, Chandigarh Bench vide its Order dated 14.03.2024 appointed M/s. ARCK Resolution Professionals LLP having IBBI Registration No. IBBI/IPE-0030/IPA-1/2022-23/50013 as the new RP of the Corporate Debtor, i.e Winsome Yarns Ltd.	Orders	--	--	Upon initiation of CIRP against corporate debtor i.e. Winsome Yarns Limited, its management shall be vest with the interim resolution professional/resolution professional as the case may be, in terms of section 17 of the IBC, 2016. Accordingly, the powers of the board of directors of the Corporate Debtor are under suspension from the CIRP initiation order dated 22.12.2023 passed by Hon'ble NCLT.		---

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**(b) The listed entity has taken the following actions to comply with the observations made in previous reports:**

Sr.No.	Compliance Requirement (Regulations/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Show Notice/ etc.)	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**For GIRISH MADAN & ASSOCIATES**  
**Company Secretaries**  
**Place: Panchkula**  
**Date: 30.05.2024**

Girish  
Madan

Digitally signed  
by Girish Madan  
Date: 2024.05.30  
16:54:15 +05'30'

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**PROPRIETOR**  
**Membership No: FCS 5017**  
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