

CIN : L17111PB1982PLC005006

OSWAL YARNS LIMITED

LINK ROAD, INDUSTRIAL AREA A,

LUDHIANA-141003 PB IN

Phones: 2220177, 2224256

Fax: 0161-2228755

Email id: oylyarns@rediffmail.com

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OYL/SCY/2024

05th September, 2024

To,

The Manager

BOMBAY STOCK EXCHANGE LIMITED

Floor 25, Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

SCRIP CODE- 514460

Sub: Notice of 42nd Annual General Meeting to be held on Monday 30th September 2024

Dear Sir/Madam,

The 42nd Annual General Meeting of the Members of The Oswal Yarns Limited is scheduled to be held on Monday 30th September 2024 at 10:30 A.M. (IST) at CHIK- FI Restaurant, Metro Road, Jamalpur Colony, Ludhiana-141010 Punjab India to transact the business as set out in the Notice calling the Meeting.

Kindly find the Notice of Annual General Meeting.

The above is for your information and record. Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Oswal Yarns Limited

Aarti Sharma

Company Secretary & Compliance Officer

NOTICE

NOTICE is hereby given that the 42st Annual General Meeting of the Members of **Oswal Yarns Limited** will be held on Monday, 30th day of September, 2024 at 10:30 A.M at **Chik FI Restaurant, Metro Road, Jamalpur Colony, Ludhiana-141003, Punjab (IN)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Vama Oswal (DIN: 08264613), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To Appoint M/s Subash Vipam & Co., Chartered Accountants as Statutory Auditors to fill casual vacancy.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), consent of the members be is hereby accorded to appoint M/s Subash Vipam & Co., Chartered Accountants (FRN 012898N) as Statutory Auditor in the place of M/s SHSP and Associates, Chartered Accountants, (FRN 004267N) to fill up the casual vacancy caused due to resignation of M/s. M/s SHSP and Associates, who shall hold office until the conclusion of this Annual General Meeting, at such remuneration as may be mutually agreed between the board of directors and the auditor.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to take such steps, to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

4. To Appoint M/s Subash Vipam & Co., Chartered Accountants as Statutory Auditors of the Company for a period of five years.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), consent of the members be is hereby accorded to appoint M/s Subash Vipam & Co., Chartered Accountants (FRN 012898N) as Statutory Auditors of the Company, who shall hold office from the date of conclusion of this Annual General Meeting until the conclusion of the 47th Annual General Meeting, at such remuneration as may be mutually agreed between the board of directors and the auditor.

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RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to take such steps, to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

5. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), read with other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to sell / transfer / dispose off its Land situated at Link Road, Industrial Area-A, Ludhiana ("Undertaking"), together with all specified tangible and intangible assets and other assets in relation to the Undertaking or in any other manner and on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.”

**By order of the Board
For Oswal Yarns Limited**

**Place: Ludhiana
Date: 02.09.2024**

**Sd/-
(Bharatt Oswal)
Whole-time Director
(DIN: 00469332)**

Notes:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING.*

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2. *A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.*
3. *The Members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. However members, holding share in electronic mode may notify the change in their address, if any, to their respective Depository Participants.*
4. *Register of Members and Share Transfer Books of the Company will remain Closed from Wednesday, 25th September, 2024 to Monday, 30th September, 2024 (both days inclusive).*
5. *In support of the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, the Company is sending the Annual Report 2023-24 electronically to its members whose email addresses are registered with the company's registrar/Depository Participant unless the member has specifically requested for physical copy of the report.*
6. *In case you wish to support your Company's concern to prevent global environment degradation, you are requested to please register your E-mail ID with your DP, if you hold the Company's shares in electronic form, under intimation to the Register & Transfer Agent through your registered E-mail ID. However, if you hold the shares in physical form then you may register your email ID with Registrar & Transfer Agent of the company by sending a letter under your registered signature at the below mentioned address:*

*Link Intime India Pvt. Ltd.
Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri, New Delhi – 110058
E-mail: delhi@linkintime.co.in*
7. *The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) to every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to the depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the company or the company's Registrar and Transfer Agent.*
8. *Explanatory statements pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Businesses is annexed and forms part of this notice*
9. *A separate sheet containing the complete details of the instructions for e-voting is being provided.*

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4

M/s SHSP and Associates, Chartered Accountants, (FRN 004267N), have tendered their resignation from the position of Statutory Auditors of Oswal Yarns Limited resulting into a casual Vacancy in the office of Statutory Auditors of the Company. The Board of Directors of the Company in their meeting held on 2nd September, 2024 have recommended the appointment of M/s Subash Vipan & Co, Chartered Accountants (FRN 012898N) as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s SHSP and Associates, Chartered Accountants. In accordance with the provisions of Section 138 of the Companies Act, M/s Subash Vipan & Co shall hold the office till the conclusion of this AGM only.

Further, the Board in its meeting held on 02.09.2024 proposed the appointment of M/s Subash Vipan & Co, Chartered Accountants (FRN 012898N) as Statutory Auditors for a period of five years i.e. from the conclusion of the 42nd Annual General Meeting of the Company till the conclusion of the 47th Annual General Meeting of the Company. M/s Subash Vipan & Co, Chartered Accountants (FRN 012898N), have conveyed their consent to be appointed as the statutory Auditor of the Company along with a confirmation that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board recommends the Ordinary resolution at Item no. 3 & 4 for your approval.

None of the directors/ key managerial personnel of the company/their relatives are concerned or interested in the said resolution.

Item No.5

The Company was set up in the year 1982 as a Textile Company and has been running as such since its incorporation. However, in light of the changing economic scenario and due to increasing competitive environment, the Company's textile unit located at Ludhiana as became uncompetitive and has been incurring losses from quite a few years. Several initiatives such as launching of new products, substantial improvements in quality and service, cost reduction etc. were taken in the past but the performance of the Unit did not improve.

As the Unit is considered no longer viable, after considering various options the Board decided to sell/ dispose off its land located at Link Road, Industrial Area-A, Ludhiana. The Board of Directors of the Company, at its meeting held on 27.07.2024 approved the proposal to sell / transfer/ dispose off its land located at Link Road, Industrial Area-A, Ludhiana together with all specified tangible and intangible assets in relation to said land in the manner and on the terms and conditions as the Board may deem fit.

The Company has already received the approval from the competent authority for the Change of Land Use in relation to the said land. However, any effective steps shall be taken in this regard after exploring all the options available but not limited to the market scenario and compliance of the conditions of the approval. In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying Notice is now being placed before the members for their approval so as to enable the Board of Directors to take requisite steps in this regard.

Your Directors recommend the passing of the resolution mentioned at Item No. 5 as Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

**By order of the Board
For Oswal Yarns Limited**

Place: Ludhiana

Date: 02.09.2024

**Sd/-
(Bharatt Oswal)
Whole-time Director
(DIN: 00469332)**

INSTRUCTIONS FOR E-VOTING OF SHAREHOLDERS

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on Friday, 27th September, 2024 at 9 A.M. and ends on Sunday, 29th September, 2024 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting has been enabled to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iii. In terms of the said SEBI circular no. SEBI/HO/CFD/CMD/CIR/PI/2020/242 dated December 9, 2020 on e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- iv. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:-

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdI.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdI.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdI.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdI.com/ either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

- v. Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
- vi. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:-

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsIndia.com or contact at 022- 23058738 and 22-23058542-43 and Toll Free no. 1800225533.</p>

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Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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vii. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records to login. <ul style="list-style-type: none"> • If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (v)

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It

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is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant **Oswal Yarns Limited** on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android, Apple and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store, App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com