

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.

3rd August, 2023

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

Ref.: Company Code no. 531395 PADAMCO

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Outcome of Board Meeting

Dear Sir,

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 i.e., Thursday, 3rd August, 2023, inter alia, has approved the following:

1. M/s. Viney Goel & Associates, Chartered Accountants (ICAI Registration Number 012188N) has resigned from the office of Statutory Auditors of the Company with effect from 31st July, 2023 due to reason mentioned therein. The information required from the said auditor in pursuance of SEBI circular CIR/CFD/CMD1/114/2019 dated October 19, 2019 along with the resignation letter is enclosed herewith.

There were no concerns raised by the resigning auditor with respect to the management of the Company or the resignation. Hence there was no deliberation on same required to be done by the Audit Committee and consequent disclosure of the Audit Committee's view is not applicable.

2. The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Pardeep Tayal & Co., Chartered Accountants (ICAI Registration Number 002733N) as Statutory Auditors of the Company.

The Board has recommended the same for the approval of shareholders at the ensuing Annual General Meeting. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. M/s. Pardeep Tayal & Co., Chartered Accountants (ICAI Registration Number 002733N) vide their consent letter dated August 2, 2023, have confirmed their eligibility for appointment.

On appointment, M/s. Pardeep Tayal & Co., will hold the office for a period of 5 (five) years from the conclusion of the 29th Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting of the Company.

3. Resignation of Ms. Neeraj Chugh (Membership No. A61326) as Company Secretary and Compliance Officer w.e.f. 31st July, 2023.

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4. Appointment of Mr. Rajan Pundir (Membership No. A71754) as Company Secretary and Compliance Officer w.e.f. 1st August, 2023.

Disclosure as required under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointments and resignation as mentioned above is enclosed hereunder.

The meeting of Board of Directors Commenced at 3:00 P.M. and concluded at 4:00 P.M.

This is for your kind reference and record.

Thanking you.

For and Behalf of Padam Cotton Yarns Limited

RAJEV Digitally signed
by RAJEV GUPTA
GUPTA Date: 2023.08.03
16:08:09 +05'30'

Rajev Gupta
Director
DIN: 00172828

Encl.: A/a

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Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

APPOINTMENT AND RESIGNATION OF COMPANY SECRETARY

S. No.	Details of events that need to be provided	Information of such event(s)	
1.	Name of the Company Secretary	Ms. Neeraj Chugh	Mr. Rajan Pundir
2.	Reason for Appointment/Resignation	Ms. Neeraj Chugh, Company Secretary and Compliance Officer of the Company has tendered her resignation w.e.f. 31.07.2023	Mr. Rajan Pundir is appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01.08.2023
3.	Date of Appointment/Cessation and terms of Term of appointment	Date of Cessation: 31.07.2023	Date of appointment 01.08.2023 and terms of Term of appointment: same as KMP's
4.	Brief Profile (in case appointment)	N.A.	He is a Qualified Company Secretary and a B.com graduate and has rich experience of 2.5 years in the Secretarial work.
5.	Disclosure relationships between any Directors	N.A.	He is not related to Directors or KMPs and Promoters of the company.
6.	Shareholding, if any	N.A.	He is not holding any shares in the company.

For and Behalf of Padam Cotton Yarns Limited

RAJEV Digitally signed
by RAJEV GUPTA
Date: 2023.08.03
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GUPTA

Rajev Gupta

Director

DIN: 00172828

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S. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s Pardeep Tayal & Co.
2.	Reason for change viz. appointment, resignation, removal, death or Company, otherwise	Appointment as Statutory Auditor M/s. Viney Goel & Associates, has resigned from the office of Statutory Auditors of the Company with effect from 31 st July, 2023. Therefore, M/s. Pardeep Tayal & Co. has appointed as Statutory Auditor of Company.
3.	Date of appointment/cessation & term of appointment	Term: 5 Years From the conclusion of ensuing 29 th Annual General Meeting till the conclusion of 34 th Annual General Meeting.
4.	Brief Profile	M/s Pardeep Tayal & Co., Chartered Accountant has been successfully Peer Reviewed by the ICAI vide Certificate dated 16th September 2015. M/s Pardeep Tayal & Co. is empanelled with Comptroller and Auditor General of India for allotment of audit of Public Sector Undertakings, empanelled with Reserve bank of India for allotment of Branches of Public Sector Bank and also empanelled with Life Insurance Corporation of India for allotment of Statutory Audit of Divisional Office. M/s Pardeep Tayal & Co., has a rich experience in areas like Investments, Insurance, Budgets, DGFT Policies, Forex, Income Tax, Central Excise etc.
5.	Disclosure of relationships between directors	Not Applicable.

For and Behalf of Padam Cotton Yarns Limited

RAJEV
GUPTA

Digitally signed
by RAJEV GUPTA
Date: 2023.08.03
16:09:17 +05'30'

Rajev Gupta
Director
DIN: 00172828

VINEY GOEL & ASSOCIATES

Chartered Accountants

19, Sector 12, Part - II, Urban Estate, KARNAL - 132 001

e-mail : vineyagoel@gmail.com

DATED : 31.07.2023

The Board of Directors
Padam Cotton Yarns Ltd.
Karnal

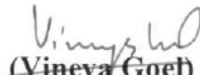
SUB.:- RESIGNATION FROM AUDITOR OF COMPANY

Dear Sir,

We hereby tender our resignation as Statutory Auditors of your company due to our pre-occupancy in some other works.

You are requested to kindly accept the same.

Thanking You,
Yours Faithfully,
For Viney Goel & Associates
Chartered Accountants


(Viney Goel)
Partner

VINEY GOEL & ASSOCIATES

Chartered Accountants

19, Sector 12, Part - II, Urban Estate, KARNAL - 132 001

e-mail : vineyagoel@gmail.com

Annexure-A

Disclosure of information from the statutory auditor upon resignation

S. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	Padam Cotton Yarns Limited
2	Details of the statutory auditor:	
	a. Name	M/s. Viney Goel & Associates
	b. Address	#19, Sector 12, Part-II, Urban Estate, Karnal
	c. Phone number	0184-2272648/8572 855867
	d. Email	vineyagoel@gmail.com
3	Details of association with the listed entity/ material subsidiary :	
	a. Date on which the statutory auditor was appointed	09/09/2022
	b. Date on which the term of the statutory auditor was scheduled to expire	31/03/2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audited Report for F.Y. 2022-23 Dated 30 th May, 2023
4	Detailed reasons for resignation	Refer to Resignation Letter Dated 31 st July, 2023
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	None
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	NA
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or	No



	circumstances beyond the control of the management	
	b. Whether the lack of information would have significant impact on the financial statements/results.	No
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	NA
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	NA
.7	Any other facts relevant to the resignation	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there are no other material reasons other than those provided above for resignation of our firm.

**For Viney Goel & Associates
Chartered Accountants**

Vineya Goel
(Vineya Goel)
Partner



Date: 31.07.2023

Place: Karnal