

yarn syndicate limited



75TH ANNUAL REPORT
2020 - 2021

YARN SYNDICATE LIMITED
(CIN: L51109WB1946PLC 013842)

BOARD OF DIRECTORS

MRS. SHEELA PATODIA, Chairperson
MR RISHIRAJ PATODIA, Managing Director
MR KISHORELAL CHHABRIA, Independent & Non-executive Director
MS NEHA AMIN MERCHANT, Independent & Non-executive Director
MR SOURAV BHATTACHARJEE, Independent & Non-executive Director

KEY MANAGERIAL PERSONNEL

MR BIKASH CHANDRA CHATTERJI, Company Secretary
MR BHAGIRATH BISWAS, CFO

BANKERS

CANARA BANK,
Overseas Branch,
21, Camac Street, Kolkata

AUDITORS

S P SARDA & CO.
Chartered Accountants
'Siddha Weston', 9, Weston Street,
Unit No. 320, Kolkata-700013

REGISTERED OFFICE ADDRESS & CONTACTS

86/2/4, S. N. Banerjee Road, 1st Floor, Flat No.2,
Kolkata-700014
Phone: 033-2265 2163
Email: ysl@yarnsyndicate.in
Website: www.yarnsyndicate.in

YARN SYNDICATE LIMITED

NOTICE OF THE 75TH ANNUAL GENERAL MEETING

Regd. Office: 86/2/4, S N Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014

CIN NO: L51109WB1946PLC013842; Phone: 033 22652163;

Email id : ysl@yarnsyndicate.in

Website : www.yarnsyndicate.in

NOTICE is hereby given that the Seventy Fifth Annual General Meeting (AGM) of the Members of Yarn Syndicate Limited will be held at the registered office of the Company at **86/2/4, S N Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014** on Tuesday, 28th September, 2021 at 11:00 am to transact the following business:

ORDINARY BUSINESS:

Item No 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Board of Directors and the Auditors thereon.

Item No.2- Re-appointment of Mrs. Sheela Patodia

To appoint a Director in place of Mrs. Sheela Patodia (DIN: 00276269), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Special Business:

Item No.3- Appointment of Ms. Neha Amin Merchant (DIN: 07454674), as a Woman Director, Independent & Non-Executive, of the company for a term of five consecutive years.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) on recommendation of Nomination & Remuneration Committee, MS. Neha Amin Merchant (DIN: 07454674) who was appointed as an Additional Woman Director (Non-Executive & Independent) by the Board of Directors of the Company as per Section 161(1) of the Companies Act, 2013 w.e.f. 1st April, 2021 and who holds office only upto the date of this Annual General Meeting (AGM) and who has submitted a declaration that she meets the criteria of Independence as defined in Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (LODR) Regulations and in respect of whom the Company has received a notice in writing

from a member proposing her candidature for the office of Director, be and is hereby appointed as an Woman Director (Non-Executive & Independent) of the company to hold office for a term of 5 (five) consecutive years w.e.f 1st April, 2021 upto 31st March, 2026 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors(hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and/or other formalities as may be required to give effect to the above resolution.”

Item No.4- Re-appointment of Mr. Rishiraj Patodia (DIN: 00259104), as Managing Director of the company for a term of three years.

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

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 1st April 2021 and subject to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or reenactment thereof) read with Schedule V of the Companies Act, 2013 and relevant Articles of Association of the company, approval of the members of the company be and is hereby accorded to the reappointment of Mr Rishiraj Patodia (DIN: 00259104) as Managing Director of the company w.e.f 1st April, 2021 for 3 (Three) years, on terms and conditions as given in the Explanatory Statement attached to this Notice .

RESOLVED FURTHER THAT the remuneration payable to Mr Rishiraj Patodia shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Managing Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration as per Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or its duly constituted committee be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration including annual increments effective from first day of April in respect of each financial year based on the performance appraisal, within the scale provided the same are not exceeding the limits specified under Section 197 and other applicable provisions of the Companies Act,2013 read with Schedule V thereto.”

(Members may please note that Proper Social Distancing Norms will be followed at the venue of AGM and Wearing of Masks is compulsory at the venue of AGM by members. Proper sanitization of venue will be done at all intervals)

By Order of the Board
For YARN SYNDICATE LIMITED

Bikash Chandra Chatterji
Company Secretary

Place: Registered Office:
86/2/4, S N Banerjee Road,
1st Floor, Flat No.2,
Kolkata-700014

Date: 30th day of June, 2021

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. However, a Member holding more than 10% of the total issued share capital of the Company carrying voting rights may appoint a single person as Proxy for another person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting. A proxy shall not have right to speak at AGM and shall not be entitled to vote except on poll.

2. Corporate Members/Trusts/Societies etc. intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board/Managing Committee Resolution together with the specimen signature of the representative authorised under the said Resolution to attend and vote on their behalf at the Meeting.
3. Members holding shares in physical mode are requested to intimate changes in their address alongwith proof of address/bank mandate to the Registrar and Share Transfer Agents (RTA), M/s. R & D Infotech Private Ltd.

Members holding shares in electronic mode are requested to send the intimation for change of address / bank mandate to their respective Depository Participant.

4. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's RTA, enclosing their share certificates to enable the Company to consolidate their holdings into a single folio.
5. Shareholders are also requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory demat mode as per the regulation of SEBI.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 & Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 27th September, 2021 to Tuesday, 28th September, 2021 (both days inclusive)** (both days inclusive). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut off date i.e.,

Tuesday, 21st September, 2021 only shall be entitled to avail the facility of either e-voting or voting at the AGM through ballot paper.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the R&T Agent or to the Registered Office of the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended effective 19th March, 2016 and Listing Regulations with stock exchange, the Resolutions proposed at this AGM will be transacted through electronic voting system from a place other than the venue of the Meeting ("remote e-voting") for which purpose the Company has engaged the services of NSDL. The Board of Directors has appointed Ms. Sweety Kapoor, Practising Company Secretary, (FCS: 6410, COP: 5738), Kolkata as the Scrutinizer for this purpose.
10. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchange in respect of the Directors seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declaration for their re-appointment.
11. The facility for ballot will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
12. Electronic copy of the Notice and Annual Report of the 75th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication.
13. Members holding shares in physical form can now avail the facility of nomination in respect of shares held by them pursuant to the Companies Act, 2013. The prescribed Form (Form SH 13) can be obtained from the Share Department of the Company. Members desiring to avail this facility, may send their Nomination Form (in duplicate) duly filled in, to the Company or its Share Transfer Agents M/s. R & D Infotech Private Limited 7A, Beltala Road, Kolkata – 700026, by quoting their respective Folio Numbers.

14. Members can now get their e-mail address registered with the Company if they want to receive the notices of the Company, for holding general meetings, postal ballot and any other purpose, through electronic mode in pursuance to 'Green Initiative' taken by the Company.
15. Members may also note that the Notice of the 75th Annual General Meeting, the Annual Report for 2021 will also be available on the Company's website: www.yarnsyndicate.in website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL- www.evoting.nsdl.com. For any communication, the shareholders may also send requests to the Company's investor email id: ysl@yarnsyndicate.in.
16. In view of the continuing COVID-19 pandemic members may please note that social distancing norms will be maintained at the venue and members are requested to wear masks. Thermal screening will be done at gate and sanitization of the venue will be done before the meeting. Members are requested to adhere to the norms and use of sanitizer as required.
17. Trading in Equity Shares of the Company is under compulsory demat trading. As per revised Regulation 40 of SEBI (LODR) 2015 shares are transferred only in dematerialized mode effective from 1st April, 2019 and therefore shareholders are requested to dematerialize their existing shares held in physical form. Only requests for transmission and transposition of securities in physical form will be accepted by the Company or its RTA.
18. **Voting through electronic means**
 1. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, 21st September, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at Saturday, 25th September, 2021 at 9 A.M. and ends on Monday, 27th September, 2021 at 5 P.M.
The voting period begins on Saturday, 25th September, 2021 at 9 A.M. and ends on Monday, 27th September, 2021 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Tuesday, 21st September, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (I) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.

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/myeasi/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 or joining virtual meeting & voting during the meeting. 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/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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.

Individual Shareholders holding securities in demat mode with NSDL	<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.nsdl.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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 hold 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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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