

YARN SYNDICATE LIMITED

76TH ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022



2022

YARN SYNDICATE LIMITED

CORPORATE INFORMATION

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
Chief Financial Officer	Mr. Bhagirath Biswas
Company Secretary	Mr. Bikash Chandra Chatterji
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 – 700 013
Registrars & Share Transfer Agents	R & D Infotech Pvt. Ltd. 15C, Naresh Mitra Sarani, Kolkata-700026 SEBI Regn No. – INR000003985 Phone: 033-24192641/42 Email id: rdinfotec@yahoo.com Website: www.rdinfotech.org
Registered Office Address & Contacts	86/2/4, S N Banerjee Road, 1st Floor, Flat No.2, Kolkata – 700 014 CIN NO: L51109WB1946PLC013842; Phone: 033 2265 2163; Email id : ysl@yarnsyndicate.in Website : www.yarnsyndicate.in

YARN SYNDICATE LIMITED

NOTICE OF THE 76TH 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 Sixth Annual General Meeting (“AGM”) of the Members of Yarn Syndicate Limited will be held on Friday, the 30th day of September, 2022 at 11.00 A.M. at the Registered Office of the Company at 86/2/4, S N Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014 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, 2022, together with the Report of the Board and the Auditors thereon.

2. Appointment of Mr. Rishiraj Patodia (DIN: 00259104) who retires by rotation and being eligible offer himself for re-appointment

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

“**RESOLVED THAT** pursuant to Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, Mr. Rishiraj Patodia (DIN: 00259104), who retires by and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company.”

3. Re-appointment of M/s S.P. Sarda & Co., Chartered Accountants (Firm Registration No. 323054E) as the Statutory Auditors of the company for a second term of 5 consecutive years and to fix their remuneration

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any (including any statutory modifications), amendment(s), variation(s) or re-enactment thereof for the time being in force) M/s S.P. Sarda & Co., Chartered Accountants (Firm Registration No. 323054E) having offered themselves for re-appointment be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years, to hold office starting from the conclusion of the 76th Annual General Meeting of the Company and ending at the conclusion of the 81st AGM of the Company to be held in calendar year 2027 at such remuneration plus applicable taxes thereon and such increase in audit fees till the conclusion of their term plus reimbursement of out of pocket expenses as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the company and the Statutory Auditors in connection with the audit of the financial accounts the company for the year ending March, 31, 2023.”

RESOLVED FURTHER THAT the Board of Directors based on the recommendation of the Audit Committee be and is hereby authorized to decide and finalise the terms and conditions of re-appointment, including the remuneration in addition to reimbursement of out of pocket expenses and taxes as may be applicable of the Statutory Auditors during their tenure till the conclusion of 81st Annual General Meeting.”

**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: 25th day of May, 2022

NOTES:

1. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts for Item No.3 is annexed hereto

2. 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.

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. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 29th September, 2022 to Friday, 30th September, 2022** (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., **Friday, 23rd September, 2022** 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. VOTING THROUGH ELECTRONIC MEANS

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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), and Secretarial Standards on General meetings (SS-2) 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 & Secretarial Standards - SS-II in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The Director have furnished the requisite declaration for his 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. In compliance with the MCA Circulars and SEBI circulars electronic copy of the Notice and Annual Report of the 76th 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 76th Annual General Meeting, the Annual Report for 2022 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. Notification of SEBI relating to transfer of equity shares held in physical form 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. Regulation 40 of Listing Regulations ,as amended mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further SEBI vide circular dt.25th January,2022 has clarified that listed companies with immediate effect shall issue the securities in demat mode while processing investor service requests pertaining to issue of duplicate securities , renewal /exchange of securities /splitting of securities ,endorsement ,subdivision /consolidation , transfer/transmission etc.

17. Statutory Registers and all documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members without any fee from the date of circulation of this Notice upto the date of AGM at the registered office of the Company.

18. Voting through electronic means

1. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Friday, 23rd September, 2022**, 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 **9 A.M. on Tuesday, 27th September, 2022** and will end at 5 P.M. on **Thursday, 29th September, 2022**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **Friday, 23rd September, 2022** 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:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. directly to cast your vote electronically.
4. Your User ID details are given below :
 - a) **For Members who hold shares in demat account with NSDL:**

8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

- b) **For Members who hold shares in demat account with CDSL:**

16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

c) For Members holding shares in Physical Form:

EVEN Number followed by Folio Number registered with the Company (For example if Folio Number is 001*** and EVEN is 101456 then user ID is 101456001***).

5. Your password details are given below:

a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'Initial Password' which was communicated to you. Once you retrieve your 'Initial Password', you need to enter the 'Initial Password' and the system will force you to change your Password.

c. How to retrieve your 'Initial Password'?

i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL Account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'Initial Password'.

ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your Password:

a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.
Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Yarn Syndicate Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and, click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Pursuant to Section 113 of the Act, Institutional/Corporate shareholders/ (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutiniser@rediffmail.com with a copy marked to evoting@nsdl.co.in
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request to evoting@nsdl.co.in.
1. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
 - a) In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ysl@yarnsyndicate.in or info@rdinfotech.net

- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ysl@yarnsyndicate.in or to info@rdinfotech.net.
- c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, 23rd September, 2022**. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and is holding shares as on the cut-off date i.e. Friday, 23rd September, 2022 may obtain login ID and password by sending a request at ysl@yarnsyndicate.in.

21. The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, within 2 working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL immediately after the results are declared.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.yarnsyndicate.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM)