

# YARN SYNDICATE LIMITED

CIN: L51109WB1946PLC013842

**Regd. Office:** 86/2/4, S N Banerjee Road 1<sup>st</sup> Floor, Flat No. 2, Kolkata,  
West Bengal - 700 014

**E-mail:** [yssl@yarnsyndicate.in](mailto:yssl@yarnsyndicate.in)

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**Date:** 30<sup>th</sup> September, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 and 30A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in addition to outcome of Board Meeting held on Friday, 29<sup>th</sup> September, 2023.**

**Ref: Security Id: YARNSYN / Scrip Code: 514378**

Pursuant to Regulation 30 and 30A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in addition to outcome of Board Meeting held on Friday, 29<sup>th</sup> September, 2023, at the corporate office of the Company situated at Shop No. 128 Supemall-2 GH-0 Circle, Infocity, Gandhinagar, Sector 7, Gujarat - 382 007, we hereby inform you that the Board of Directors, inter-alia had considered and approved the execution of Share Subscription and Shareholders Agreement between M/s. Stitched Textiles Limited, Ahmedabad, (hereinafter referred as "**First Party**") and our Company i.e. M/s. Yarn Syndicate Limited, Kolkata (hereinafter referred as "**Second Party**"), pertaining to subscription, allotment and issuance of 6,30,00,000 Equity shares at Rs. 3.15/- per share by way of investment of Rs. 19,84,50,000/- by our Company in M/s. Stitched Textiles Limited.

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure - A**.

Kindly take the same on record and oblige us.

Thanking You.

**For, Yarn Syndicate Limited**

**Ravi Pandya**  
**Managing Director**  
**DIN: 09509086**

**Encl. As above.**

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## Annexure - A

**Details with respect to Share Subscription and Shareholders Agreement entered between M/s. Stitched Textiles Limited, Ahmedabad and M/s. Yarn Syndicate Limited, Kolkata**

| Sr. No. | Particulars   | Details**   |
|---------|---|---|
| 1.      | If the listed entity is a party to the agreement<br>i. details of the counterparties (including name and relationship with the listed entity)   | M/s. Stitched Textiles Limited, Ahmedabad, (hereinafter referred as " <b>First Party</b> ")<br>And<br>M/s. Yarn Syndicate Limited, Kolkata (hereinafter referred as " <b>Second Party</b> ")  |
| 2.      | If listed entity is not a party to the agreement<br>i. name of the party entering into such an agreement and the relationship with the listed entity<br>ii. details of the counterparties to the agreement (including name and relationship with the listed entity)<br>iii. date of entering into the agreement | Not applicable  |
| 3.      | Purpose of entering into the agreement  | Share Subscription and Shareholders Agreement regarding subscription, allotment and issuance of 6,30,00,000 Equity shares at Rs. 3.15/- per share by way of investment of Rs. 19,84,50,000/- in M/s. Stitched Textiles Limited.   |
| 4.      | Shareholding, if any, in the entity with whom the agreement is executed   | Not applicable  |
| 5.      | Significant terms of the agreement (in brief)   | Share Subscription and Shareholders Agreement entered between M/s. Stitched Textiles Limited, Ahmedabad, (hereinafter referred as " <b>First Party</b> ") and our Company i.e. M/s. Yarn Syndicate Limited, Kolkata (hereinafter referred as " <b>Second Party</b> "), pertaining to subscription, allotment and issuance of 6,30,00,000 Equity shares at Rs. 3.15/- per share by way of investment of Rs. 19,84,50,000/- by our Company in M/s. Stitched Textiles Limited.<br><br>Post issue of Equity shares, our Company will acquire 51% voting rights in M/s. Stitched Textiles Limited. |
| 6.      | Extent and nature of impact on management or control of the   | A Director will be appointed in M/s. Stitched Textiles Limited by M/s. Yarn Syndicate Limited   |

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|     |   |   |
|-----|---|---|
|     | listed entity   | and simultaneously a Director from M/s. Stitched Textiles Limited will be appointed in M/s. Yarn Syndicate Limited within 30 days of entering into this agreement |
| 7.  | Details and quantification of the restriction or liability imposed upon the listed entity   | Not applicable  |
| 8.  | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship   | Not applicable  |
| 9.  | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"  | Not applicable  |
| 10. | In case of issuance of shares to the parties, details of issue price, class of shares issued  | 6,30,00,000 Equity shares at Rs. 3.15/- per share of M/s. Stitched Textiles Limited to be issued and allotted to M/s. Yarn Syndicate Limited                      |
| 11. | Any other disclosures, related to such agreements, viz, details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements etc.   | Not applicable  |
| 12. | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s)<br>i. Name of parties to the agreement<br>ii. Nature of the agreement<br>iii. Date of execution of the agreement<br>iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)<br>v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) | Not applicable  |