

YARN SYNDICATE LIMITED

CIN: L51109WB1946PLC013842

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

E-mail: ysl@yarnsyndicate.in

Date: 29th September, 2023

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today i.e., 29th September, 2023
Ref: Security Id: YARNSYN / Scrip Code: 514378

Pursuant to second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. 29th September, 2023 at the Corporate Office of the Company which commenced at 3:00 P.M. and concluded at 5:30 P.M. inter-alia has considered and approved:

1. Resignation of Mr. Namichand Gangasahay Agrawal (DIN: 01541641) from the post of Non-Executive Director of the Company w.e.f. 29th September, 2023.
2. Issue of [•] Equity Shares of face value of Rs. 10.00/- each for cash at an Issue Price of Rs. [•] per Equity Share aggregating upto Rs. 48,60,00,000/- to all the existing eligible Equity shareholders of the Company on Rights (**'Rights Issue'**). The brief term of Rights Issue is approved by the Board is attached herewith as **Annexure – I**.
3. The formation of a committee of Directors to decide matters relating to the Rights Issue (**'Rights Issue Committee'**) which includes, inter alia, to decide or alter the treatment to be given to fractional entitlements, if any to make any applications to the Regulatory authorities as may be required, determine the terms and conditions of the Right Issue including structure and timing of the issue.

Please take note of the same and oblige.

For, Yarn Syndicate Limited

Ravi Pandya
Managing Director
DIN: 09509086

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Annexure - I

Sr. No.	Particulars	Details**
1.	Details of the securities	Equity shares of Rs. 10.00/- each
2.	Type of issue	Rights issue of equity shares
3.	Equity shares offered through the issue	[•] Equity Shares*
4.	Face value per equity share	Rs. 10.00/-
5.	Issue price per equity share	Rs. [•]
6.	Right entitlement ratio	[•] Rights Equity share for every [•] fully paid-up Equity shares held by the Eligible Equity shareholders in the Company as on Record date with the Right announce
7.	Outstanding equity shares before Right issue	37,50,000 Equity shares of Rs. 10.00/- each
8.	Outstanding equity shares post rights issue (assuming fully subscription)	[•] Equity shares of Rs. 10.00/- each
9.	Terms of Payment	Amount for Rights Equity Shares shall be payable by the eligible shareholders in the following manner: 1. Rs. [•] at the time of application 2. Balance Rs. [•] in one or more subsequent call(s), as determined by our Board or the Rights Issue Committee, at its sole discretion

* Equity shares which are offered through the rights issue are Maximum no. of shares that will be issued.

** Details pertaining to Issue structure i.e. Issue price, offered shares, Rights entitlement ratio etc. shall be disclosed in Final Letter of Offer.

The detailed terms of the Rights Issue including the procedure for the Rights Issue will be specified in the Letter of Offer which will be sent by the Company to the Eligible Equity Shareholders holding Equity Shares of the Company as on the Record Date in due course.