

# 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](mailto:ysl@yarnsyndicate.in)

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Date: 3<sup>rd</sup> May, 2024

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

Dear Sir / Madam,

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Right issue of the Company during the Quarter ended on 31<sup>st</sup> March, 2024, as mentioned in the object clause of the Final Letter of Offer dated 25<sup>th</sup> January 2024, please find enclosed herewith a statement in this regard.

A statement confirming that there is no deviation or variation in the utilization of these proceeds is enclosed herewith.

This is for your information and records please.

Thanking You,

**For, Yarn Syndicate Limited**

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

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## **STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED:**

Name of listed entity	Yarn Syndicate Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	25-01-2024
Amount Raised	4684.50 Lakhs
Report filed for Half Year ended	31-03-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Set forth below are objects for which funds have been raised in the Right Issue and details of deviation, if any, in the following table:	

Original Object	Modified Object, if any	Original Allocation As per LOF (₹ in Lakh)	allocation of Money As per Application Money Received (₹ in Lakh)	Estimated deployment in FY 2024-25 (Rs. in Lakhs)	Modified Allocation, if any	Funds Utilized (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Acquisition of Equity Shares in Stitched Textiles Limited	No	2534.5	1984.50	550.00	-	1984.5	No deviation	Shares are partly Paid
Incremental Working Capital	No	1350	0.00	1350.00	-	0.00		Shares are partly Paid
General Corporate Purpose	No	800	270.00	530.00	-	270	no deviation	Shares are partly Paid
<b>Total</b>		<b>4684.50</b>	<b>2254.50</b>	<b>2430.00</b>		<b>2254.5</b>		

**Corporate Office:** Shop No 128 Supemall-2 GH-0 Circle Infocity, Sector 7, Gandhinagar, Gujarat, India, 382007