

# **YARN SYNDICATE LIMITED**

CIN: L51109GJ1946PLC153972

**Registered Office & Corporate office:** 188/2, Ranipur Village, Opp. CNI Church, Narol,  
Ahmedabad, Daskroi, Gujarat, India, 382405

**E-mail:** [ysl@yarnsyndicate.in](mailto:ysl@yarnsyndicate.in) **Contact No:** +91 78628 68215

---

**Date: 28<sup>th</sup> May, 2026**

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

**Dear Sir / Ma'am,**

**Subject: Submission of Audited Financial Results along with Audit Report and declaration in respect of Un-Modified Opinion on Standalone and Consolidated Audited Financial Results thereon for the Quarter and year ended on 31<sup>st</sup> March, 2026.**

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

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results along with Audit Report for the quarter and year ended on 31<sup>st</sup> March, 2026.

Further, we hereby declare that the Statutory Auditor of the company, M/s. SSRV & Associates, Chartered Accountants, Ahmedabad has issued Un-Modified opinion on Audited Financial Results along with Audit Report thereon for the Quarter and Year ended as on 31<sup>st</sup> March, 2026.

The declaration is given in compliance to of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Yarn Syndicate Limited**

**Tarachand Gangasahay Agrawal**  
**Director**  
**Din: 00465635**

**Independent Auditor's Report on Quarter and year to date Audited Standalone Financial Results of the company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
**Yarn Syndicate Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **Yarn Syndicate Limited** (the 'Company') for the quarter ended 31<sup>st</sup> March, 2026 and for the year ended 31<sup>st</sup> March, 2026 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2026 and for the year ended 31<sup>st</sup> March, 2026.

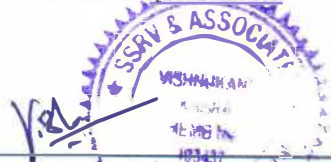
**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Standalone financial results**

The statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S S R V & Associates**

Chartered Accountants

Firm Reg. No.: 135901W

*Vishu Kant Kabra*



**Vishnu Kant Kabra**

Partner

Membership. No.: 403437

Place: Mumbai

Date: 28<sup>th</sup> May, 2026

UDIN: 26403437KQKXSY6836

**YARN SYNDICATE LIMITED**

Registered Address: 188/2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405

CIN:L51109GJ1946PLC153972

Email: ysl@yarnsyndicate.in

website: https://www.yarnsyndicate.in

**Audited Standalone Statement of Financial Results for the Quarter / Year Ended 31st March, 2026**

(Amount In Lacs except for earning per share data)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	273.46	1,194.13	3,266.52	5,555.78	4,961.41
2	Other Income	1.42	35.48	(0.11)	166.16	0.01
3	<b>Total Revenue (1+2)</b>	<b>274.88</b>	<b>1,229.61</b>	<b>3,266.41</b>	<b>5,721.94</b>	<b>4,961.42</b>
4	<b>Expenses</b>					
	Cost of material consumed	33.28	(833.87)	2,091.53	2,637.66	4,331.18
	Purchase of stock-in-trade	29.17	867.67	623.32	1,388.27	717.59
	Change in inventories of finished goods, work-in-process and stock-in-trade	254.84	407.63	271.31	930.43	(947.55)
	Employees benefits expense	11.37	18.79	82.81	147.70	195.35
	Finance costs	(0.11)	0.04	-	-	-
	Depreciation and amortisation expense	2.69	12.05	4.79	32.92	7.06
	Other Expenses	7.36	377.90	75.55	482.67	515.05
	<b>Total Expenses</b>	<b>338.60</b>	<b>850.21</b>	<b>3,149.31</b>	<b>5,619.65</b>	<b>4,818.68</b>
5	<b>Profit before Exceptional Items and Extraordinary Items and Tax (3-4)</b>	<b>(63.72)</b>	<b>379.40</b>	<b>117.10</b>	<b>102.29</b>	<b>142.74</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit Before Tax (5-6)</b>	<b>(63.72)</b>	<b>379.40</b>	<b>117.10</b>	<b>102.29</b>	<b>142.74</b>
	Current Tax	14.22	3.80	4.70	18.02	4.70
	Tax Adjustment for earlier years	-	-	-	(4.70)	-
	Deferred Tax	(4.48)	(1.38)	0.89	(5.61)	0.89
8	<b>Total Tax Expenses</b>	<b>9.74</b>	<b>2.42</b>	<b>5.59</b>	<b>7.71</b>	<b>5.59</b>
9	<b>Profit for the period from Continuing Operation (7-8)</b>	<b>(73.46)</b>	<b>376.98</b>	<b>111.51</b>	<b>94.58</b>	<b>137.15</b>
10	Profit from Discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	<b>Profit for the period (9-12)</b>	<b>(73.46)</b>	<b>376.98</b>	<b>111.51</b>	<b>94.58</b>	<b>137.15</b>
14	Other comprehensive income net of taxes	-	-	-	-	-
15	<b>Total comprehensive income net of taxes (14+15)</b>	<b>(73.46)</b>	<b>376.98</b>	<b>111.51</b>	<b>94.58</b>	<b>137.15</b>
16	<b>Details of equity share capital</b>					
	Paid-up equity share capital	1,275.00	1,275.00	1,275.00	1,275.00	1,275.00
	Other Equity	-	-	-	1,331.53	1,236.95
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
17	<b>Earnings Per Share (EPS)</b>					
	Basic & Diluted	(0.58)	2.96	0.87	0.74	1.08

**Notes:**

1	The above audited financial results for quarter and year ended 31st March, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28/05/2026 and Statutory Auditors of the Company have carried out Statutory Audit of the same.
2	The financial results have been prepared in accordance with India Accounting Standards (Ind AS) prescribed under Section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial results have been prepared in accordance with the recognition and other accounting principles accepted in India.
3	Ind AS 108 relating to segment wise reporting is Not Applicable as the Company operates in one primary segment, i.e., "Trading and Manufacturing in Textiles including job work services."
4	The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figure between the audited figures of the year ended 31st March 2026 and 31st March 2025 and unaudited figures for nine months ended 31st December 2025 and 31st December 2024.
5	Figures for the previous year / quarter have been re-grouped / re-arranged, wherever necessary.

Place: Ahmedabad  
Date: 28/05/2026



FOR YARN SYNDICATE LIMITED

*[Signature]*

**RAVI NIRANJAN PANDYA**  
MANAGING DIRECTOR

DIN: 09509086

**Yarn Syndicate Limited**

Registered Address: 188/2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405

(CIN: L51109GJ1946PLC153972)

Email: [ysl@yarnsyndicate.in](mailto:ysl@yarnsyndicate.in)

website: <https://www.yarnsyndicate.in>

Audited Standalone Balance Sheet as at 31st March 2026

(Rs in Lakhs)

Sr. No	Particulars	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
<b>A)</b>	<b>ASSETS</b>		
<b>i)</b>	<b>Non-current assets</b>		
	a) Property plant and equipment	13.24	111.34
	b) Intangible Assets	11.82	0.58
	c) Financial assets		
	i) Investments	1,984.50	1,984.50
	ii) Other Financial Assets	12.54	7.45
	d) Deferred Tax Assets (net)	4.72	-
	<b>Total Non-Current Assets</b>	<b>2,026.82</b>	<b>2,103.87</b>
<b>ii)</b>	<b>Current assets</b>		
	a) Inventories	27.60	1,703.14
	b) Financial assets		
	i) Trade receivables	1,076.79	1,488.74
	ii) Cash and cash equivalents	1.63	67.87
	iii) Loans and advances	14.62	5.00
	iv) Other Financial Asset	48.60	49.70
	c) Current Tax Assets (Net)	11.94	19.65
	d) Other current assets	688.48	1,059.16
	<b>Total Current Assets</b>	<b>1,869.66</b>	<b>4,393.26</b>
	<b>Total Assets (i)+(ii)</b>	<b>3,896.48</b>	<b>6,497.13</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>i)</b>	<b>Equity</b>		
	a) Equity share capital	1,275.00	1,275.00
	b) Other equity	1,331.53	1,236.95
	<b>Total Equity</b>	<b>2,606.53</b>	<b>2,511.95</b>
<b>ii)</b>	<b>Liabilities</b>		
<b>a)</b>	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Long term borrowings	34.22	115.21
	b) Deferred Tax Liabilities (net)	-	0.89
	<b>Total Non-Current Liabilities</b>	<b>34.22</b>	<b>116.10</b>
<b>b)</b>	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Short term borrowings	355.87	305.48
	ii) Trade payables		
	Total outstanding dues of micro and small enterprise	-	-
	Total outstanding dues to other than micro and small enterprise	781.07	3,078.61
	b) Other current liabilities	118.79	484.99
	<b>Total Current Liabilities</b>	<b>1,255.73</b>	<b>3,869.08</b>
	<b>Total Liabilities (a)+(b)</b>	<b>1,289.95</b>	<b>3,985.18</b>
	<b>Total Equity and Liabilities (i)+(ii)</b>	<b>3,896.48</b>	<b>6,497.13</b>

FOR YARN SYNDICATE LIMITED



*Ravi Niranjana Pandya*

**RAVI NIRANJAN PANDYA**  
**MANAGING DIRECTOR**

DIN: 09509086

Place: Ahmedabad

Date: 28/05/2026

**Yarn Syndicate Limited**  
Registered Address: 188/2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405  
(CIN: L51109GJ1946PLC153972)  
Email: ysl@yarnsyndicate.in website: https://www.yarnsyndicate.in  
Audited Standalone Statement of Cash Flow for the Year Ended 31st March, 2026

(Rs in Lakhs)

Sr. No.	Particulars	For the Year ended 31.03.2026 (Audited)	For the Year ended 31.03.2025 (Audited)
<b>A)</b>	<b>Cash Flow from Operating Activities:</b>		
	Profit/ (Loss) before Tax	102.29	142.74
	Adjustments for :-		
	Depreciation and Amortisation	32.92	7.06
	Profit on Sale of Property, Plant & Equipment	(35.49)	-
	Bad Debts, Advances Written off and Liabilities Written Back	10.82	8.78
	<b>Operating profit before working capital changes</b>	<b>110.54</b>	<b>158.58</b>
	<b>Changes in Working Capital:</b>		
	(Increase) / Decrease in Inventories	1,675.54	(1,673.81)
	(Increase) / Decrease in Trade Receivables	399.80	(1,237.50)
	(Increase) / Decrease in Other Financial Assets	(3.99)	(6.25)
	(Increase) / Decrease in Other Current Assets	370.68	(751.98)
	(Increase) / Decrease in Trade Payables	(2,296.21)	2,966.14
	(Increase) / Decrease in Other Current Liabilities & Provisions	(366.20)	482.92
	<b>Cash Generated from Operations</b>	<b>(109.84)</b>	<b>(61.90)</b>
	Income Tax Paid (net)	(5.61)	(24.20)
	<b>Net Cash Generated by Operating Activities (A)</b>	<b>(115.45)</b>	<b>(86.10)</b>
<b>B)</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Property, Plant & Equipments	(109.92)	(118.33)
	Purchase of Intangible Assets	(13.60)	(0.65)
	Proceeds from Sale of Property, Plant & Equipments	212.95	-
	Purchase of Investments	-	-
	Loans Given	(13.80)	(5.00)
	Loans Given Received Back	4.18	1.02
	<b>Net Cash Generated by Investing Activities (B)</b>	<b>79.81</b>	<b>(122.96)</b>
<b>C)</b>	<b>Cash Flow from Financing Activities:</b>		
	Proceeds from Non Current Borrowings	118.92	115.21
	Repayments of Non Current Borrowings	(199.91)	-
	Proceeds from / (Repayment of) Short term Borrowings	50.39	48.04
	<b>Net Cash Generated by Financing Activities (C)</b>	<b>(30.60)</b>	<b>163.25</b>
	<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(66.24)</b>	<b>(45.81)</b>
	<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>67.87</b>	<b>113.68</b>
	<b>Cash and Cash Equivalents at End of Period</b>	<b>1.63</b>	<b>67.87</b>

**Notes:**

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.
- 4) Reconciliation of Cash and cash equivalents with the Balance Sheet:

(Rs in Lakhs)

Particulars	31.03.2026	31.03.2025
Balances with banks		
In Current Accounts	1.44	67.38
Cash on hand	0.19	0.49
<b>Total</b>	<b>1.63</b>	<b>67.87</b>

FOR YARN SYNDICATE LIMITED



*[Signature]*  
**RAVI NIRANJAN PANDYA**  
MANAGING DIRECTOR  
DIN: 09509086

Place: Ahmedabad  
Date: 28/05/2026

**Independent Auditor's Report on the Quarterly and year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Yarn Syndicate Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **Yarn Syndicate Limited** ('Holding Company') and its associate (the Holding Company and its associate together referred to as "the Group") for the quarter ended 31<sup>st</sup> March 2026 and for the year ended 31<sup>st</sup> March, 2026 (the 'Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ( the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the financial statements/financial information of the associate, the statement:

- I. includes the results of **Stitched Textiles Limited**.
- II. is presented in accordance with the requirements of the listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2026 and for the year ended 31<sup>st</sup> March, 2026.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Consolidated financial results**

The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and



other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

We did not audit the financial statements of Stitched Textiles Limited, associate whose financial statements include total assets of Rs. 13,452.49 lacs as at 31 St March, 2026, total revenues of Rs. 3,009.87 lacs, total net loss after tax of Rs. 295.16 lacs for the year ended on that date respectively.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.



The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S S R V & Associates**  
Chartered Accountants  
Firm Reg. No.: 135901W



**Vishnu Kant Kabra**  
Partner  
Membership. No.: 403437  
Place: Mumbai  
Date: 28<sup>th</sup> May, 2026  
UDIN: 26403437QXOALJ9883

**YARN SYNDICATE LIMITED**  
Registered Address: 188 /2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405  
CIN:L51109GJ1946PLC153972  
Email: ysl@yarnsyndicate.in website: https://www.yarnsyndicate.in  
Audited Consolidated Statement of Financial Results for the Quarter / Year Ended 31st March, 2026

(Amount In Lacs except for earning per share data)

Sr. No.	Particulars	3 months ended			Account Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	273.46	1,194.13	3,266.52	5,555.78	5,415.97
2	Other Income	1.42	35.48	(0.11)	166.16	13.90
3	<b>Total Revenue (1+2)</b>	<b>274.88</b>	<b>1,229.61</b>	<b>3,266.41</b>	<b>5,721.94</b>	<b>5,429.87</b>
4	<b>Expenses</b>					
	Cost of material consumed	33.28	(833.87)	2,091.53	2,637.66	4,709.05
	Purchase of stock-in-trade	29.17	867.67	623.32	1,388.27	1,027.94
	Change in inventories of finished goods, work-in-process and stock-in-trade	254.84	407.63	271.31	930.43	(1,000.73)
	Employees benefits expense	11.37	18.79	82.81	147.70	247.67
	Finance costs	(0.11)	0.04	-	-	5.08
	Depreciation and amortisation expense	2.69	12.05	4.79	32.92	14.68
	Other Expenses	7.36	377.90	75.55	482.67	318.51
	<b>Total Expenses</b>	<b>338.60</b>	<b>850.21</b>	<b>3,149.31</b>	<b>5,619.65</b>	<b>5,322.20</b>
5	<b>Profit before Exceptional Items and Extraordinary Items and Tax (3-4)</b>	<b>(63.72)</b>	<b>379.40</b>	<b>117.10</b>	<b>102.29</b>	<b>107.67</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit Before Tax (5-6)</b>	<b>(63.72)</b>	<b>379.40</b>	<b>117.10</b>	<b>102.29</b>	<b>107.67</b>
	Current Tax	14.22	3.80	4.70	18.02	4.70
	Short/(Excess) Provision of Tax of Earlier Years	-	-	-	(4.70)	-
	Deferred Tax	(4.48)	(1.38)	0.89	(5.61)	0.89
8	<b>Total Tax Expenses</b>	<b>9.74</b>	<b>2.42</b>	<b>5.59</b>	<b>7.71</b>	<b>5.59</b>
9	<b>Profit for the period from Continuing Operations (7-8)</b>	<b>(73.46)</b>	<b>376.98</b>	<b>111.51</b>	<b>94.58</b>	<b>102.08</b>
10	Profit from Discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	<b>Profit from Discontinuing operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	Loss of Control in Subsidiary	-	-	-	-	(49.04)
14	Share of Profit / (loss) of associates and joint venture accounted for using equity method.	163.08	123.02	(83.61)	(147.05)	(182.19)
15	<b>Profit for the period (9+12+13+14)</b>	<b>89.62</b>	<b>500.00</b>	<b>27.90</b>	<b>(52.47)</b>	<b>(129.15)</b>
16	Other comprehensive income net of taxes	-	-	-	-	-
17	<b>Total comprehensive income net of taxes (15+16)</b>	<b>89.62</b>	<b>500.00</b>	<b>27.90</b>	<b>(52.47)</b>	<b>(129.15)</b>
	<b>Net Profit Attributable to:</b>					
	Owners of the company	89.62	500.00	27.90	(52.47)	(111.90)
	Non-Controlling Interest	-	-	-	-	(17.25)
18	<b>Details of equity share capital</b>					
	Paid-up equity share capital	1,275.00	1,275.00	1,275.00	1,275.00	1,275.00
	Other Equity	-	-	-	1,002.12	1,054.59
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
19	<b>Earnings Per Share (EPS)</b>					
	a) Basic	0.70	3.92	0.22	(0.41)	(0.88)
	b) Diluted	0.70	3.92	0.22	(0.41)	(0.88)

**Notes:**

1	The above audited financial statement for quarter ended 31st March, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2026 and Statutory Auditors of the Company have carried out statutory audit of the same.
2	The financial results have been prepared in accordance with India Accounting Standards (Ind AS) prescribed under Section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial results have been prepared in accordance with the recognition and other accounting principles accepted in India.
3	Ind AS 108 relating to segment wise reporting is Not Applicable as the Company operates in one primary segment, i.e., "Trading and Manufacturing in Textiles including job work services."
4	The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figure between the audited figures in respect of full financial year and the unaudited figures for the nine months ended 31st December 2025 and 31st December 2024 respectively.
5	The above Unaudited Consolidated Financial Results includes the Share of Profit of company's Associate Stitched Textile Limited.
6	Figures for the previous year and quarters have been re-grouped / rearranged, wherever necessary.

FOR YARN SYNDICATE LIMITED



RAVI NIRANJAN PANDYA  
MANAGING DIRECTOR  
DIN 09509086

Place: Ahmedabad  
Date: 28/05/2026

**Yarn Syndicate Limited**

Registered Address: 188/2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405

(CIN: L51109GJ1946PLC153972)

Email: [ysl@yarnsyndicate.in](mailto:ysl@yarnsyndicate.in)

website: <https://www.yarnsyndicate.in>

**Audited Consolidated Balance Sheet as at 31st March 2026**

(Rs in Lakhs)

Sr. No	Particulars	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
<b>A)</b>	<b>ASSETS</b>		
<b>i)</b>	<b>Non-current assets</b>		
	a) Property plant and equipment	13.24	111.34
	b) Intangible Assets	11.82	0.58
	c) Financial assets		
	i) Investments	1,655.09	1,802.14
	ii) Other Financial Assets	12.54	7.45
	d) Deferred Tax Assets (net)	4.72	-
	<b>Total Non-Current Assets</b>	<b>1,697.41</b>	<b>1,921.51</b>
<b>ii)</b>	<b>Current assets</b>		
	a) Inventories	27.60	1,703.14
	b) Financial assets		
	i) Trade receivables	1,076.79	1,488.74
	ii) Cash and cash equivalents	1.63	67.87
	iii) Loans and advances	14.62	5.00
	iv) Other Financial Asset	48.60	49.70
	c) Current Tax Assets (Net)	11.94	19.65
	d) Other current assets	688.48	1,059.16
	<b>Total Current Assets</b>	<b>1,869.66</b>	<b>4,393.26</b>
	<b>Total Assets (i)+(ii)</b>	<b>3,567.07</b>	<b>6,314.77</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>i)</b>	<b>Equity</b>		
	a) Equity share capital	1,275.00	1,275.00
	b) Other equity	1,002.12	1,054.59
	c) Non Controlling Interest	-	-
	<b>Total Equity</b>	<b>2,277.12</b>	<b>2,329.59</b>
<b>ii)</b>	<b>Liabilities</b>		
<b>a)</b>	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Long term borrowings	34.22	115.21
	b) Deferred Tax Liabilities (net)	-	0.89
	<b>Total Non-Current Liabilities</b>	<b>34.22</b>	<b>116.10</b>
<b>b)</b>	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Short term borrowings	355.87	305.48
	ii) Trade payables		
	Total outstanding dues of micro and small enterprise	-	-
	Total outstanding dues to other than micro and small enterprise	781.07	3,078.61
	b) Other current liabilities	118.79	484.99
	<b>Total Current Liabilities</b>	<b>1,255.73</b>	<b>3,869.08</b>
	<b>Total Liabilities (a)+(b)</b>	<b>1,289.95</b>	<b>3,985.18</b>
	<b>Total Equity and Liabilities (i)+(ii)</b>	<b>3,567.07</b>	<b>6,314.77</b>

FOR YARN SYNDICATE LIMITED



  
**RAVI NIRANJAN PANDYA**  
 MANAGING DIRECTOR  
 DIN 09509086

Place: Ahmedabad

Date: 28/05/2026

**Yarn Syndicate Limited**  
Registered Address: 188/2, Ranipur Village, Opp.CNI Church, Narol, Ahmedabad - 382405  
(CIN: L51109GJ1946PLC153972)  
Email: ysl@yarnsyndicate.in website: https://www.yarnsyndicate.in  
Audited Consolidated Statement of Cash Flow for the Year Ended 31st March, 2026

(Rs in Lakhs)

Sr. No.	Particulars	For the Year ended 31.03.2026 (Audited)	For the Year ended 31.03.2025 (Audited)
A)	<b>Cash Flow from Operating Activities:</b>		
	Profit for the year	102.29	107.67
	Adjustments for :-		
	Depreciation and Amortisation	32.92	14.68
	Profit on Sale of Property, Plant & Equipment	(35.49)	-
	Notional Gain/(Loss) on Investment	-	(13.89)
	Finance Cost	-	5.08
	Bad Debts, Advances Written off and Liabilities Written Back	10.82	8.77
	<b>Operating profit before working capital changes</b>	<b>110.54</b>	<b>122.31</b>
	<b>Changes in Working Capital:</b>		
	(Increase) / Decrease in Trade Receivables	399.80	(1,542.59)
	(Increase) / Decrease in Inventories	1,675.54	(1,727.00)
	(Increase) / Decrease in Other Current Assets	370.68	(788.26)
	(Increase) / Decrease in Other Financial Assets	(3.99)	(1.28)
	(Increase) / Decrease in Trade Payables	(2,296.21)	3,027.70
	(Increase) / Decrease in Other Financial Liabilities	-	(33.37)
	(Increase) / Decrease in Other Current Liabilities	(366.20)	463.24
	<b>Cash Generated from Operations</b>	<b>(109.84)</b>	<b>(479.25)</b>
	Income Tax Paid (net)	(5.61)	(23.03)
	<b>Net Cash Generated by Operating Activities (A)</b>	<b>(115.45)</b>	<b>(502.28)</b>
B)	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Property, Plant & Equipment	(109.92)	(121.32)
	Purchase of Intangible Assets	(13.60)	(0.65)
	Proceeds from Sale of Property, Plant & Equipments	212.95	-
	Loss of Control on Cash Balance of Erstwhile subsidiary company	-	(65.36)
	(Increase) / Decrease in Loans & Advances	(9.62)	102.98
	(Purchase)/Sale of Non-current investments	-	(38.41)
	<b>Net Cash Generated by Investing Activities (B)</b>	<b>79.81</b>	<b>(122.76)</b>
C)	<b>Cash Flow from Financing Activities:</b>		
	Proceeds from Non Current Borrowings	118.92	115.21
	Repayments of Non Current Borrowings	(199.91)	-
	Proceeds from / (Repayment of) Short term Borrowings	50.39	312.61
	Finance Cost Paid	-	(5.08)
	<b>Net Cash Generated by Financing Activities (C)</b>	<b>(30.60)</b>	<b>422.74</b>
	<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(66.24)</b>	<b>(202.30)</b>
	<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>67.87</b>	<b>270.17</b>
	<b>Cash and Cash Equivalents at End of Period</b>	<b>1.63</b>	<b>67.87</b>

**Notes:**

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.
- 4) Reconciliation of Cash and cash equivalents with the Balance Sheet:

(Rs in Lakhs)

Particulars	31.03.2026	31.03.2025
Balances with banks		
In current accounts	1.44	67.38
Cash on hand	0.19	0.49
<b>Total</b>	<b>1.63</b>	<b>67.87</b>

Place: Ahmedabad  
Date: 28/05/2026



FOR YARN SYNDICATE LIMITED

*(Signature)*  
**RAVI NIRANJAN PANDYA**  
MANAGING DIRECTOR  
DIN 09509086