

YARN SYNDICATE LIMITED

EXPORTERS OF COTTON AND MANMADE FIBRE
YARNS, TEXTILES & KNITTED FABRICS
CIN NO: L51109WB1946PLC013842
REGD. OFF: 86/2/4, S N BANERJEE ROAD,
1ST FLOOR, FLAT NO.2,
KOLKATA - 700014
WEBSITE: www.yarnsyndicate.in
E-MAIL: yarncal@vsnl.com

Dated: 20.05.2019

The General Manager
Corporate Relationship Dept.
BSE limited
1st Floor, New Trading Ring, Rotunda Building
P J Towers, Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 514378

Dear Sirs,

Sub: Outcome of Board Meeting held on 20.05.2019 for the quarter and financial year ended 31st March, 2019 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the captioned matter, the exchange is hereby informed that the Board of Directors of the Yarn Syndicate Limited at its meeting held today has approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.


1. Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 along with statement of Asset & Liabilities for the quarter and year ended 31st March, 2019.
2. Auditors' Report on Financial for the quarter and year ended 31st March, 2019.
3. Form A - for audit report with unmodified opinion.
4. Declaration in respect of audit report with unmodified opinion in accordance with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

The Meeting of Board of Directors of the Company Commenced on 2.00 p.m. and Concluded at 2.30 P.M.

Kindly take on record the above and inform all the concerned accordingly.

Thanking you,

Yours faithfully,
For **YARN SYNDICATE LIMITED**


Rishiraj Patodia
MANAGING DIRECTOR
DIN NO. 00259104

YARN SYNDICATE LIMITED

Regd. Office: 86/2/4, S N BANERJEE ROAD, 1ST FLOOR, FLAT NO.2, KOLKATA-700014

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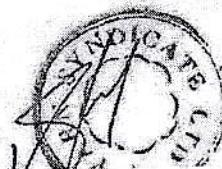
E-mail id: yarncal@vsnl.com, Website: www.yarnsyndicate.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2019

Particulars	Quarter Ended			Year Ended	
	31/03/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2018 (Unaudited)	31/03/2019 (Audited)	31/03/2018 (Audited)
(Rs. In Lakhs)					
1. Income					
(a) Revenue from Operations	-	365.38	247.65	365.38	273.25
(b) Other Income	22.54	37.11	37.36	59.65	452.53
Total Income	22.54	402.49	285.01	425.02	725.78
2. Expenses					
(a) Cost of Material Consumed	- 0.00	333.41	234.65	333.41	257.34
(b) Change in Inventories of Finished Goods	-	-	0.50	-	0.50
(c) Employee Benefit Expenses	1.90	4.12	(26.38)	6.02	16.12
(d) Finance Cost	0.04	0.00	(11.81)	0.04	2.44
(e) Depreciation and Amortisation Expenses	1.66	4.98	3.17	6.64	7.50
(f) other Expenses	4.02	9.50	48.43	13.52	144.92
Total Expenses	7.62	352.01	248.56	359.63	428.82
3. Profit/(Loss) before exceptional item and tax	14.92	50.48	36.45	65.39	296.96
4. Exceptional Item	-	-	-	-	-
5. Profit/(Loss) before Tax	14.92	50.48	36.45	65.39	296.96
6. Tax Expenses-					
- Current Tax	8.10	5.00	11.00	13.10	25.94
- Deferred Tax	38.28	-	(52.66)	38.28	46.87
7. Profit/(Loss) after tax	(31.46)	45.48	78.11	14.01	224.14
8. Other Comprehensive Income/(Expenses)					
-Item that will not be reclassified to profit or loss	-	-	-	-	-
-Item that will be reclassified to profit or loss	-	-	-	-	-
9. Total Comprehensive Income/(Expenses)	(31.46)	45.48	78.11	14.01	224.14
10. Paid-up Equity share capital(Face Value Rs 10/- each)	375.00	375.00	375.00	375.00	375.00
11. Other Equity excluding Revaluation Reserves				(272.26)	(286.27)
12. Earning per share-Basic & Diluted	(0.84)	1.21	2.08	0.37	5.98

NOTES:

1. The above audited financial results has been prepared in accordance with the Indian Accounting Standards (Ind AS) as required under 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2016.



2. The above audited financial results have been reviewed by the audit committee at their meeting held on 17/05/2019 and approved by the Board of Directors at their meeting held on 20/05/2019 and are available on the website of the Company at www.yarnsyndicate.in and the website of the BSE Limited at www.bseindia.com.
3. These results have been subject to audit by the Statutory Auditors of the Company and they have expressed an unmodified opinion thereon.
4. The company operates only in one business segment viz. trading of yarn and fabric and other goods are incidental thereto thereby the segment reporting as required is not applicable.
5. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respects of the full financial year ended 31st March, 2019 and 31st March, 2018 and published year to date figures upto the third quarter of the respective financial year.
6. The prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification.
7. Statement of Assets & Liabilities is annexed herewith.

Place: Kolkata
Date: 20/05/2019

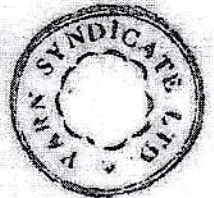


For S. P. Sarda & Co.
Chartered Accountants
FRN : 323054E

Ankit Agarwal
CA ANKIT AGARWAL
(Partner)
M. No. - 305132

For Yarn Syndicate Limited

Rishiraj Patodia
Rishiraj Patodia
Managing Director
DIN - 00259104



YARN SYNDICATE LIMITED

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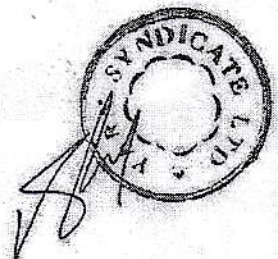
E-mail id: yarncal@vsnl.com, Website: www.yarnsyndicate.in

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019

Particulars	(Rs. in Lakhs)	
	As at - 31/03/2019 (Audited)	As at - 31/03/2018 (Audited)
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	8.93	15.57
(b) Capital Work-in Progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Investments accounted for using equity method	-	-
Non-current financial assets	8.93	15.57
(a) Non-current investments	-	15.21
(b) Trade receivables, non-current	-	-
(c) Loans, non-current	-	-
(d) Other non-current financial assets	-	-
Total non-current financial assets	0.00	15.21
Deferred tax assets (net)	18.28	56.56
Other non-current assets	0.00	4.42
Total non-current assets	27.21	91.75
B. Current Assets		
(a) Inventories	-	-
Current Financial assets		
(a) Current Investments	-	-
(b) Trade Receivables, current	73.30	-
(c) Cash & Cash Equivalents	7.12	11.44
(d) Bank balance other than cash and cash equivalents	-	-
(e) Loans, current	1.20	1.20
(f) Other Current financial Assets	88.51	130.20
Total Current financial assets	170.13	142.84
Currents tax assets (net)	-	-
Other current assets	-	-
TOTAL ASSETS	197.34	234.59
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	375.00	375.00
(b) Other Equity	-272.76	-286.27
	102.74	88.73
2. Non-Current Liabilities		
(a) Non-current Financial Liabilities		
(I) Long term Borrowings, non-current	0.00	131.47
(II) Trade payables, non-current	-	-
(III) Other Non-Current Liabilities	-	-
Total Non-Current financial Liabilities	-	-
(a) Provisions, non-current	6.91	6.25
(b) Deferred tax liabilities (net)	-	-
(c) Deferred government grants, Non-current	-	-
(d) Other non-current liabilities	-	-
Total non-current liabilities	6.91	137.72
3. Current Liabilities		
(a) Financial Liabilities		
(I) Short term Borrowings	75.43	-
(II) Trade Payables	1.71	1.70
(III) Other Financial Liabilities	-	-
(b) Other Current Liabilities	1.87	6.44
(c) Provisions	8.68	-
Total Current Liabilities	87.69	8.14
TOTAL EQUITY AND LIABILITIES	197.34	234.59



For S. P. Sarda & Co.
Chartered Accountants
FRN : 323054E
Ankur Agarwal
CA ANKIT AGARWAL
(Partner)
M. No.-305132





S.P. SARDA & CO.

Chartered Accountants

Annexure VII

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Yarn Syndicate Limited

We have audited the accompanying Statement of financial results of Yarn Syndicate Limited for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





S.P. SARDA & CO.

Chartered Accountants

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit/ loss and total comprehensive Income/ (Expenses) and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

Place: Kolkata
Date: 20/05/2019



For S.P.Sarda & Co.
Chartered Accountants
[Firm Registration No. 323054E]

Ankit Agarwal

Ankit Agarwal
Partner
Membership No. 305132

YARN SYNDICATE LIMITED

FORM 'A' (for audit report with unmodified opinion)

1.	Name of the Company	YARN SYNDICATE LIMITED
2.	Annual financial statements for the year ended	31 st March, 2019
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	• Managing Director	<p>FOR YARN SYNDICATE LIMITED</p> <p><i>[Signature]</i> Rishiraj Patodia Managing Director DIN: 00259104</p>
	• Company Secretary	<p>FOR YARN SYNDICATE LIMITED</p> <p><i>[Signature]</i> Bikash Chandra Chatterji Company Secretary</p>
	• Chief Financial Officer	<p>FOR YARN SYNDICATE LIMITED</p> <p><i>[Signature]</i> Bhagirath Biswas CFO</p>
	• Auditor of the company	<p>FOR S.P. SARDA & CO Chartered Accountants [Firm's Registration No. 323054E]</p> <p><i>[Signature]</i> Ankit Agarwal Partner Membership No. 305132</p>
	• Audit Committee Chairman	<p>FOR YARN SYNDICATE LIMITED</p> <p><i>[Signature]</i> Kishorelal Beharilal Chhabria Chairman of Audit Committee DIN: 00306069</p>



Date: 20.05.2019
Place: Kolkata

YARN SYNDICATE LIMITED

EXPORTERS OF COTTON AND MANMADE FIBRE
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Dated: 20.05.2019

The General Manager
Corporate Relationship Dept.
BSE limited
1st Floor, New Trading Ring
Rotunda Building
P J Towers
Dalal Street, Fort
Mumbai - 400 001


Scrip Code: 514378

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We hereby declare that the Statutory Auditors of the Company M/s. S.P. Sarda & Company, Chartered Accountants (FRN- 323054E), Kolkata has issued audit report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2019. This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI Notification No. LAD-NRO/GN/2016-17/001 dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Yours faithfully,
For **YARN SYNDICATE LIMITED**


Rishiraj Patodia
MANAGING DIRECTOR
DIN NO. 00259104