

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; cs@yarnsyndicate.in

OUR REF: YSL/RO/30/2018-19

10th August 2018

To,
Department of Listing Compliance,
BSE Ltd.,
P. J. Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: 514378

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We wish to inform that the Board of Directors at its meeting held on today, i.e. 10th August, 2018 has approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2018.

Please find enclosed herewith a copy of the Unaudited Financial Results of the Company as per Indian Accounting Standards (INDAS) for the quarter ended 30th June, 2018 along with Limited Review Report as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The Board Meeting commenced at 2.00 P.M. and concluded at 3.00 P.M.

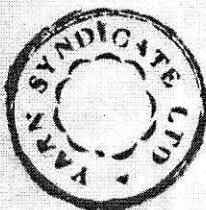
Kindly take the above on your record and acknowledge receipt..

Thanking you,

Yours faithfully,

For YARN SYNDICATE LIMITED


RISHIRAJ PATODIA
(MANAGING DIRECTOR)



Encl: As stated above

YARN SYNDICATE LIMITED

Regd. Office: 86/2/4, S.N.Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014

CIN:L51109WB1946PLC013842

E-mail id:yarncal@vsnl.com ; website: www.yarnsyndicate.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Particulars	Quarter Ended			(Rs. In Lakhs)
	30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
1. Income				
(a) Revenue from Operations				
(b) Other Income	0.00	247.65	7.74	273.25
Total Income	0.84	37.36	6.66	452.53
2. Expenses	0.84	285.01	14.40	725.78
(a) Cost of Material Consumed				
(b) Change in Inventories of Finished Goods	0.00	234.65	0.00	257.34
(c) Excise Duty	0.00	0.50	7.03	0.50
(d) Employee Benefits Expenses	0.00	0.00	0.00	0.00
(e) Finance Cost	1.30	(26.38)	5.92	16.12
(f) Depreciation and Amortisation Expenses	0.04	(11.81)	5.56	2.44
(g) other Expenses	1.66	3.17	1.48	7.50
Total Expenses	4.59	48.43	5.43	144.92
3. Profit before exceptional item and tax	7.58	248.56	25.42	428.82
4. Exceptional Item-(income)/Expenses	(6.74)	36.45	(11.02)	296.96
5. Profit/ Loss before Tax	0.00	0.00	0.00	0.00
6. Tax Expenses-	(6.74)	36.45	(11.02)	296.96
- Current Tax				
- Deferred Tax	0.00	11.00	0.00	25.94
7. Profit/ Loss after tax	0.00	(52.66)	0.40	46.87
8. Other Comprehensive Income/(Expenses)	(6.74)	78.11	(11.42)	224.15
-Item that will not be reclassified to profit or loss	0.00	0.00		
-Item that will be reclassified to profit or loss	0.00	0.00	0.70	0.00
9. Total Comprehensive Income	0.00	0.00	0.00	0.00
10. Paid-up Equity share capital (Face Value Rs 10/- each)	(6.74)	78.11	(11.37)	224.15
11. Other Equity excluding Revaluation Reserves	375.00	375.00	375.00	375.00
12. Earning per share of Rs. 10/- each- Basic & Diluted	(293.01)		(506.36)	(286.27)
	(0.18)	0.21	(0.30)	5.98



Notes :

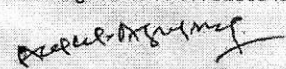
- 1 The above financial results for the quarter ended 30/06/2018 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th August, 2018.
- 2 The company operates only in one business segment viz. trading of yarn and fabric and other goods are incidental thereto.
- 3 Due to substantial losses incurred in earlier years, the networth of the company has been almost eroded as at the Balance Sheet date. In view of the above and the unfavourable sales orders received from the customers, steps have been taken by the management to get the favourable orders from the customers.
Taking the above into consideration, the management of the company believes that the company has the ability to continue its operations as a going concern in the foreseeable future and promoters of the company have agreed to infuse the funds as and when required and accordingly the financial statements for the quarter ended 30th June 2018 have been prepared on the basis that the Company is a going concern.
- 4 The figures for the quarter ended 30th June 2018 and 30th June 2017 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto 31st March of the respective years.
- 5 Previous year's / Quarter figures have been regrouped / rearranged wherever considered necessary.

In terms of our Report Attached

For S.P Sarda & Co.

Chartered Accountants

Firm Registration No. : 323054E



Ankit Agarwal

(Partner)

Membership No. : 305132

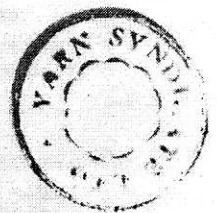
Dated: 10th August, 2018



For and on Behalf of the board



Rishiraj Pataodia
(Managing Director)





S.P. SARDA & CO.
Chartered Accountants

Limited Review Report

The Board of Directors
Yarn Syndicate Limited
86/2/4 S.N. Banerjee Road
Kolkata- 700014

1. We have reviewed the accompanying statement of "Unaudited Standalone Financial Results" of Yarn Syndicate Limited ("the Company") for the quarter ended on 30th June 2018 ("the Statement"). This statement has been initialed by us for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is drawn to the Note No. 3 given in the accompanying result stating that the Company has accumulated losses and its net worth has become almost negative as on 30th June 2018. These conditions, along with other matters, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in Note No.3 of the accompanying financial results. Our opinion is not modified in respect of this matter.
4. Based on our review conducted as above, subject to para 3 above (impact whereof has not been ascertained), nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05/07/2016 including, *except as given in para 3*, the manner in which it is to be disclosed, or that it contains any material misstatement.



Date: 10/08/2018
Place: Kolkata

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

Ankit Agarwal
CA Ankit Agarwal
Partner
Membership No.: 305132