

## 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,  
1<sup>ST</sup> FLOOR, FLAT NO.2,  
KOLKATA - 700014  
WEBSITE: [www.yarnsyndicate.in](http://www.yarnsyndicate.in)  
E-MAIL : [yarncal@vsnl.com](mailto:yarncal@vsnl.com)

Dated: 08/08/2019

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

**Sub: Outcome of Board Meeting: Unaudited Financial Results for the First Quarter ended 30th June 2019 ("the Results")**

Dear Sirs,

The Meeting of Board of Directors of Yarn Syndicate Limited was held on Thursday, 8<sup>th</sup> August, 2019. The Board of Directors of the Company has inter-alia:

1. Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with the Limited Review Report from the Statutory Auditors are attached herewith.

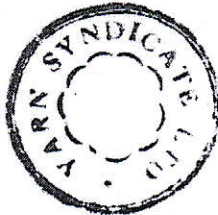
We would like to inform that the meeting of the Board of Directors of the Company commenced at 3 pm and concluded at 4 pm.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,  
For YARN SYNDICATE LIMITED

Rishiraj Patodia  
Managing Director  
DIN - 00259104





# YARN SYNDICATE LIMITED

Regd. Office: 86/24, S.N. Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014

CIN: L51109WB1946PLC013842

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

| Particulars  | Quarter Ended             |                         |                           | Year Ended              |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
|  | 30/06/2019<br>(Unaudited) | 31/03/2019<br>(Audited) | 30/06/2018<br>(Unaudited) | 31/03/2019<br>(Audited) |
| 1. Income  |                           |                         |                           |                         |
| (a) Revenue from Operations                                | 0.00                      | 0.00                    | 0.00                      | 365.38                  |
| (b) Other Income   | 0.00                      | 22.54                   | 0.84                      | 59.65                   |
| Total Income   | 0.00                      | 22.54                   | 0.84                      | 425.02                  |
| 2. Expenses  |                           |                         |                           |                         |
| (a) Cost of Material Consumed                              | 0.00                      | (0.00)                  | 0.00                      | 333.41                  |
| (b) Change in Inventories of Finished Goods                | 0.00                      | 0.00                    | 0.00                      | 0.00                    |
| (c) Employee Benefits Expenses                             | 1.32                      | 1.90                    | 1.30                      | 6.02                    |
| (d) Finance Cost   | 0.02                      | 0.04                    | 0.04                      | 0.04                    |
| (e) Depreciation and Amortisation Expenses                 | 1.66                      | 1.66                    | 1.66                      | 6.64                    |
| (f) Other Expenses   | 5.57                      | 4.02                    | 4.59                      | 13.52                   |
| Total Expenses   | 8.57                      | 7.62                    | 7.59                      | 359.63                  |
| 3. Profit before exceptional item and tax                  | (8.57)                    | 14.92                   | (6.74)                    | 65.39                   |
| 4. Exceptional Item-(Income)/Expenses                      | 0.00                      | 0.00                    | 0.00                      | 0.00                    |
| 5. Profit/ (Loss) before Tax                               | (8.57)                    | 14.92                   | (6.74)                    | 65.39                   |
| 6. Tax Expenses-   |                           |                         |                           |                         |
| - Current Tax  | 0.00                      | 8.10                    | 0.00                      | 13.10                   |
| - Deferred Tax   | 0.00                      | 38.28                   | 0.00                      | 38.28                   |
| 7. Profit/ (Loss) after tax                                | (8.57)                    | (31.46)                 | (6.74)                    | 14.01                   |
| 8. Other Comprehensive Income/(Expenses)                   |                           |                         |                           |                         |
| -Item that will not be reclassified to profit or loss      | 0.00                      | 0.00                    | 0.00                      | 0.00                    |
| -Item that will be reclassified to profit or loss          | 0.00                      | 0.00                    | 0.00                      | 0.00                    |
| 9. Total Comprehensive Income for the period               | (8.57)                    | (31.46)                 | (6.74)                    | 14.01                   |
| 10. Paid-up Equity share capital (Face Value Rs 10/- each) | 375.00                    | 375.00                  | 375.00                    | 375.00                  |
| 11. Other Equity Excluding Revaluation Reserves            |                           |                         |                           | (272.26)                |
| 12. Earning per share of Rs. 10/- each- Basic & Diluted    | (0.23)                    | (0.84)                  | (0.18)                    | 0.37                    |

### Notes:

- The above unaudited financial results has been prepared in accordance with the Indian Accounting Standards (Ind AS) as required under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2016.
- The above financial results for the quarter ended 30/06/2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th August, 2019 are available on the website of the Company at [www.yarnsyndicate.in](http://www.yarnsyndicate.in) and the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended 30/06/2019, under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- The company operates only in one business segment viz. trading of yarn and fabric and other goods are incidental thereto.
- 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 2019 have been prepared on the basis that the Company is a going concern.
- The figures for the quarter ended 30th June 2019 and 30th June 2018 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.
- 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*  
Ankit Agarwal

(Partner)

Membership No. : 305132

Dated : 08.08.2019

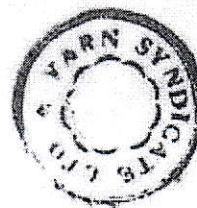
Place : Kolkata



For and on Behalf of the board

*Rishu Pal*  
Rishu Pal  
(Managing Director)

DIN : 00259104







**S.P. SARDA & CO.**

Chartered Accountants

**Limited Review Report to the Board of Directors,  
M/s. Yarn Syndicate Limited**


We have reviewed the accompanying statement of unaudited financial results of Yarn Syndicate Limited for the quarter ended 30<sup>th</sup> June, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S.P. Sarda & Co.  
Chartered Accountants  
Firm Registration No. 32054E

  
CA Ankit Agarwal  
(Partner)  
Membership No. 305132

Place: Kolkata  
Date: 08/08/2019