

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
PHONE: 033-22652163
WEBSITE: www.yarnsyndicate.in
E-MAIL : ysl@yarnsyndicate.in

Dated: 19/08/2020

The General Manager
Corporate Relationship Dept.
BSE limited
1st 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 2020 ("the Results")

Dear Sirs,

The Meeting of Board of Directors of Yarn Syndicate Limited was held Wednesday, 19th August, 2020. The Board of Directors of the Company has inter-alia:

1. Unaudited Financial Results of the Company for the quarter ended 30th June, 2020, 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 01:00 pm and concluded at 01:30 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: 86/2/4, S.N.Banerjee Road, 1st Floor, Flat No.2, Kolkata-700014

CIN:LS1109WB1946PLC013842

E-mail id:ysl@yarnsyndicate.in ; website: www.yarnsyndicate.in ; Phone No. :03322652163

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Year Ended |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30/06/2020 (Unaudited) | 31/03/2020 (Audited) | 30/06/2019 (Unaudited) | 31/03/2020 (Audited) |
| 1. Income | | | | |
| (a) Revenue from Operations | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Other Income | 0.00 | (2.81) | 0.00 | 0.09 |
| Total Income | 0.00 | (2.81) | 0.00 | 0.09 |
| 2. Expenses | | | | |
| (a) Cost of Material Consumed | 0.00 | 0.00 | 0.00 | 0.00 |
| (b) Change in Inventories of Finished Goods | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) Employee Benefits Expenses | 1.20 | 2.43 | 1.32 | 7.00 |
| (d) Finance Cost | 0.00 | 0.00 | 0.02 | 0.02 |
| (e) Depreciation and Amortisation Expenses | 0.00 | (0.00) | 1.66 | 1.66 |
| (f) other Expenses | 1.16 | 51.22 | 5.57 | 137.50 |
| Total Expenses | 2.36 | 53.65 | 8.57 | 146.18 |
| 3. Profit before exceptional item and tax | (2.36) | (56.45) | (8.57) | (146.08) |
| 4. Exceptional Item-(Income)/Expenses | 0.00 | | 0.00 | 0.00 |
| 5. Profit/ Loss before Tax | (2.36) | (56.45) | (8.57) | (146.08) |
| 6. Tax Expenses- | | | | |
| - Current Tax | 0.00 | (13.64) | 0.00 | (14.11) |
| - Deferred Tax | 0.00 | 2.52 | 0.00 | 2.52 |
| 7. Profit/ Loss after tax | (2.36) | (45.34) | (8.57) | (134.50) |
| 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 | (8.57) | (134.50) |
| 9. Total Comprehensive Income for the period | (2.36) | (45.34) | (8.57) | (134.50) |
| 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 | | | | |
| 12. Earning per share of Rs. 10/- each- Basic & Diluted | (0.06) | (1.21) | (0.23) | (3.59) |

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 unaudited financial results have been reviewed by the audit committee at their meeting held on 19/08/2020 and approved by the Board of Directors at their meeting held on 19/08/2020 and are available on the website of the Company at www.yarnsyndicate.in and the website of the BSE Limited at www.bseindia.com
- The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended 30/06/2020, 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 thereby the segment reporting as required is not applicable
- The COVID pandemic is unprecedented and the Company has also experienced its adverse impact. The Company as at the date of approval of these financial statements, has relied on available information and assumptions to arrive at its estimates. In view of the continued uncertainties and its inability to predict the extent and duration of COVID-19 situation, the Company currently is unable to predict any future impact on its business operations
- The prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification

In terms of our Report Attached
For S.P. Sarda & Co.
Chartered Accountants
Firm Registration No. : 323054E

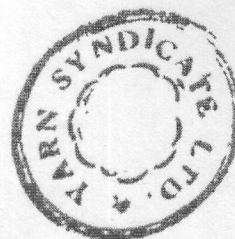
Ankit Agarwal
(Partner)

Membership No. : 305132
Place : Kolkata
Dated : 19/08/2020



For and on Behalf of the board

Rishiraj Pataodia
(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 30th June, 2020 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.



Place: Kolkata
Date: 19/08/2020.

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

CA Ankit Agarwal
(Partner)

Membership No. 305132

UDIN: 20305132AAAAAS5081