

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

Date: 14th November, 2019

BSE Limited,
Corporate Relations Department,
1st Floor, P J Towers,
Dalal Street, Fort,
Mumbai 400 001.

Ref: Scrip Code - : 514378

Dear Sir/ Madam,

Subject: Standalone Unaudited Financial Results for the second quarter and half year ended 30th September, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting held on 14th November, 2019 have approved and taken on record, inter alia, the Standalone Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2019.

The Board Meeting commenced at 02:00 P.M. and the above matters were concluded at 03.00 PM.

The above Unaudited Financial Results have also been reviewed by the Audit Committee of the Board at its Meeting held on 13th November, 2019.


A copy of the Results along with Limited Review Report of the auditors of the Company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

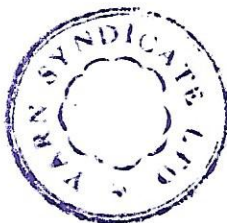
Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For YARN SYNDICATE LIMITED


(RISHIRAJ PATODIA)
MANAGING DIRECTOR
DIN NO: 00259104
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:ysl@yarnsyndicate.in; Phone No: 03322652163; website: www.yarnsyndicate.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019						
Particulars	Quarter Ended			Year to Date		Year Ended
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
(Rs. in lakh)						
1. Income						
(a) Revenue from Operations	-	-	365.38	-	365.38	365.38
(b) Other Income	2.90	-	1.59	2.90	2.43	59.65
Total Income	2.90	-	366.96	2.90	367.80	425.02
2. Expenses						
(a) Cost of Material Consumed	-	-	333.41	-	333.41	333.41
(b) Change in Inventories of Finished Goods	-	-	-	-	-	-
(c) Employee Benefits Expenses	2.07	1.32	1.44	3.38	2.74	6.02
(d) Finance Cost	-	0.02	-	0.02	0.04	0.04
(e) Depreciation and Amortisation Expenses	-	1.66	1.66	1.66	3.32	6.64
(f) Other Expenses						
(i) Listing Fees						
(ii) Professional Charges						
(iii) Property Tax Paid						
(iv) Others	77.35	5.57	4.61	82.93	9.20	13.52
Total Expenses	79.42	8.57	341.12	87.99	348.70	359.63
3. Profit / (Loss) before exceptional item and tax	(76.52)	(8.57)	25.85	(85.09)	19.10	65.39
4. Exceptional Item	-	-	-	-	-	-
5. Profit / (Loss) before Tax	(76.52)	(8.57)	25.85	(85.09)	19.10	65.39
6. Tax Expenses -						
- Current Tax	-	-	5.00	-	5.00	13.10
- Deferred Tax	-	-	-	-	-	38.28
7. Profit/(Loss) after tax	(76.52)	(8.57)	20.85	(85.09)	14.10	14.01
8. Other Comprehensive Income / (Expenses)						
-Item that will not be reclassified to profit or loss	-	-	-	-	-	-
-Item that will be reclassified to profit or loss	-	-	-	-	14.10	14.01
9. Total Comprehensive Income / (Expenses)	(76.52)	(8.57)	20.85	(85.09)	14.10	14.01
10. Paid-up Equity share capital (Face Value Rs. 10/- each)	375.00	375.00	375.00	375.00	375.00	375.00
11. Other Equity excluding Revaluation Reserves	(357.35)	(280.83)	(272.18)	(357.35)	(272.18)	(272.26)
12. Earning per share-Basic & Diluted	(2.04)	(0.23)	0.56	(2.27)	0.38	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, 2015.
- The above financial results for the quarter ended 30/09/2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2019.
- The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended 30/09/2019, 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 September 2019 have been prepared on the basis that the Company is a going concern.
- The figures for the quarter ended 30th September 2019 and 30th September 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

(Partner)

Membership No. : 305132

Place: Kolkata

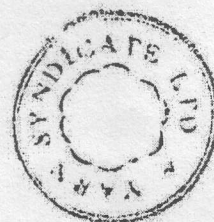
Dated :14.11.2019



For and on Behalf of the board

Rishiraj Patadla
(Managing Director)

DIN: 00259104



UDIN: 19305132AAAACQ9250



S.P. SARDA & CO.

Chartered Accountants

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To:

The Board of Directors

Yarn Syndicate Limited

86/2/4, SN Banerjee Road, Maula Ali

Kolkata - 700 014

We have reviewed the accompanying statement of unaudited standalone financial results of Yarn Syndicate Limited for the quarter and six months ended September 30, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. 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 of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IND AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30th September, 2018 has been approved by the Company's Board of Directors but have not been subjected to audit or 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





S.P. SARDA & CO.

Chartered Accountants

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 34) 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's Registration No. 323054E]

Ankur. Agarwal

CA Ankit Agarwal

Partner

Membership No. 305132



UDIN: 19305132 AAAA CQ 9250

Place: Kolkata

Date: 14/11/2019

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2019

Particulars	As at -30/09/2019 (Unaudited)	As at -31/03/2019 (Audited)
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	727139	893129
(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		
(a) Non-current investments		
(b) Trade receivables, non-current		
(c) Loans, non-current		
(d) Other non-current financial assets		
Total non-current financial assets		
Deferred tax assets (net)	1827570	1827570
Other non-current assets		
Total non-current assets		
B. Current Assets		
(a) Inventories		
Current Financial assets		
(a) Current Investments	0	7330139
(b) Trade Receivables, current	1368039	711747
(c) Cash & Cash Equivalents		
(d) Bank balance other than cash and cash equivalents		
(e) Loans, current	120000	120000
(f) Other Current financial Assets		
Total Current financial assets		
Currents tax assets (net)	8467561	8851101
Other current assets	12510309	19733686
TOTAL ASSETS		
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	37500000	37500000
(b) Other Equity	-35734942	-27226009
2. Non-Current Liabilities		
(a) Non-current Financial Liabilities		
(I) Long term Borrowings, non-current		
(II) Trade payables, non-current		
(III) Other Non-Current Liabilities		
Total Non-Current financial Liabilities		
(a) Provisions, non-current	690618	690618
(b) Deferred tax liabilities (net)		
(c) Deferred government grants, Non-current		
(d) Other non-current liabilities		
Total non-current liabilities		
3. Current Liabilities		
(a) Financial Liabilities		
(I) Short term Borrowings	8450616	7542616
(II) Trade Payables	85642	171130
(III) Other Financial Liabilities		
(b) Other Current Liabilities	208375	187330
(c) Provisions	1310000	868000
Total Current Liabilities		
TOTAL EQUITY AND LIABILITIES	12510309	19733686



For YARN SYNDICATE LIMITED

Managing Director

Yarn Syndicate Limited
STATEMENT OF UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30/09/2019

(Rs. in lac)

	Half Year ended 30/09/2019	Half Year ended 30/09/2018
	Rs	Rs
A. Cash Flow From Operating Activities		
Net Profit/(Loss) before tax	(85.09)	19.09
Adjustments:		
Depreciation, Amortisation and impairment	1.66	3.32
Finance Cost	-	-
Profit on disposal of investments	-	-
Profit on sale of assets (net)	-	-
Interest expense	-	-
Interest Income	(0.09)	1.58
Amount written off	73.30	-
Investments Written Off	-	-
Provision/ write-off of doubtful debts, advances and other current assets	(2.81)	-
Operating gain before working capital Changes	(13.03)	20.84
Adjustments For:		
(Increase)/Decrease In Inventories	-	-
(Increase)/Decrease In Trade Receivables	-	(286.80)
(Increase)/Decrease In Loans and advances	-	-
(Increase)/Decrease In other current assets	3.84	79.53
Increase/(Decrease) In current liabilities and provisions	6.58	178.86
Cash Generated From Operations before taxes	(2.61)	(7.58)
Less : Direct Taxes	-	5.00
Net Cash From Operating Activities	(2.61)	(12.58)
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	-	-
Lease income	-	-
Interest Received	0.09	1.58
Dividend received	-	-
Deposit with Banks	-	-
Sale of Investment(Mutual Fund)	-	15.21
Net Cash Flow From Investing Activities	0.09	16.78
C. Cash Flow From Financing Activities		
Increase in short term borrowings (net)	9.08	-
Increase in Long term borrowings	-	(8.06)
Dividend paid	-	-
Tax on dividend	-	-
Interest Paid	-	-
Net Cash Flow From Financing Activities	9.08	(8.06)
Net Change In Cash & Cash Equivalents (A+B+C)	6.56	(3.86)
Cash And Cash Equivalents As at the beginning of the period	7.12	11.44
Cash And Cash Equivalents As at the end of the period	13.68	7.58



For YARN SYNDICATE LIMITED

Managing Director