

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: 14/11/2022

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 Quarter and Half year ended 30th September, 2022 ("the Results")

Dear Sirs,

The Meeting of Board of Directors of Yarn Syndicate Limited was held today i.e., Monday, 14th November, 2022. The Board of Directors of the Company has inter-alia:

1. Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022, 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 4:00 pm and concluded at 4:30 pm.

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

Thanking you,

Yours faithfully,

For YARN SYNDICATE LIMITED

Bikash Chandra Chatterji

Company Secretary

Membership No. A6411

YARN SYNDICATE LIMITED

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

CIN: L51109WB1946PLC013842

PH: 03322652163; E-mail id: ysl@yarnsyndicate.in; Website: www.yarnsyndicate.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022						
Particulars	Quarter ended			Six Month ended		Year ended 31st March 2022 (Audited)
	30th September 2022 (Unaudited)	30th June 2022 (Unaudited)	30th September 2021 (Unaudited)	30th September 2022 (Unaudited)	30th September 2021 (Unaudited)	
1. Income						(Rs. in lakh)
(a) Revenue from Operations						
(b) Other Income						
Total Income			15.00		15.00	59.59
2. Expense			15.00		15.00	59.59
(a) Cost of Material Consumed						
(b) Change in Inventories of Finished Goods						
(c) Employee Benefits Expense						
(d) Finance Cost	1.14	1.20	1.19	2.34	2.44	5.19
(e) Depreciation and Amortisation Expenses			0		0	
(f) Other Expenses						
Total Expenses	1.81	5.72	2.00	7.53	7.34	14.07
3. Profit / (Loss) before exceptional item and tax	2.95	6.93	3.19	(9.87)	9.78	19.26
4. Exceptional Item	(2.95)	(6.93)	11.81	(9.87)	5.22	40.33
5. Profit / (Loss) before Tax	(2.95)	(6.93)	11.81	(9.87)	5.22	40.33
6. Tax Expenses -						
- Current Tax						
- Deferred Tax						
7. Profit/(Loss) after tax	(2.95)	(6.93)		(9.87)	5.22	40.33
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)	(2.95)	(6.93)	11.81	(9.87)	5.22	40.33
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						(401.06)
12. Earning per share-Basic & Diluted	(0.08)	(0.18)	0.31	(0.26)	(0.14)	1.08

Accompanying Notes to the Financial Results

- 1) 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.
- 2) The above unaudited financial results have been reviewed by the audit committee at their meeting held on 14/11/2022 and approved by the Board of Directors at their meeting held on 14/11/2022 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) The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended 30/09/2022, under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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

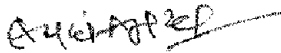


5) Due to substantial losses incurred in earlier years, the networth of the company has been almost eroded as at the Balance Sheet date. In view of the above and the unfavourable sales orders received from the customers, steps have been taken by the management to get the favourable orders from the customers.

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 ~~Sep~~, 2022 have been prepared on the basis that the Company is a going concern.

6) The prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification.

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



CA Ankit Agarwal

Partner

Memb. No. 305132

UDIN: 22305132-BDBBCL4050

Date: 14th Day of November '2022

Place: Kolkata



For and on behalf of the Board of Directors


Rishiraj Patodia

Managing Director

DIN-00259104

YARN SYNDICATE LIMITED

CIN: L51109WB1946PLC013842

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

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

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

Particulars	(Rs. in lakh)	
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
A. Non - Current Assets		
(a) Property, Plant and Equipment	7.27	7.27
(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	7.27	7.27
Deferred tax assets (net)	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	7.27	7.27
B. Current Assets		
(a) Inventories	-	-
Current Financial Assets		
(a) Current Investments	-	-
(b) Trade Receivables, current	-	-
(c) Cash & Cash Equivalents	-	-
(d) Bank Balance other than Cash and Cash Equivalents	4.18	4.66
(e) Loans, current	1.20	1.20
(f) Other Current Financial Assets	-	31.64
Total Current Financial Assets	5.38	37.50
Currents tax assets (net)	-	-
Other Current Assets	-	-
TOTAL ASSETS	12.65	44.77



YARN SYNDICATE LIMITED

CIN: LS1109WB1946PLC013842

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

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(Rs. in lakh)		
Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	375.00	375.00
(b) Other Equity	(410.93)	(401.06)
Total Equity	(35.93)	(26.06)
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	-	8.73
(b) Deferred tax liabilities (net)	-	-
(c) Deferred government grants, Non-current	-	-
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	-	8.73
3. Current Liabilities		
(a) Financial Liabilities		
(I) Short term Borrowings	34.28	55.00
(II) Trade Payables	1.84	2.83
(III) Other Financial Liabilities	-	-
(b) Other Non-Current Liabilities	12.46	4.27
(c) Provisions	-	-
Total Current Liabilities	48.58	62.10
TOTAL EQUITY AND LIABILITIES	12.65	44.77

Place: Kolkata

Date: 14.11.2022

For Yarn Syndicate Limited



[Signature]
Rishiraj Patodia
Managing Director
DIN - 00259104

YARN SYNDICATE LIMITED

STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED 30.09.2022

(Rs. in lac)

	30-Sep-22	30-Sep-21
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax		
Adjustments :	(9.87)	5.21
Depreciation, Amortisation and Impairment	-	-
Operating gain before working capital changes		
Adjustments for:		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	(2.12)
(Increase)/Decrease in Loans and Advances	-	-
(Increase)/Decrease in Other Current Assets	31.64	22.04
Increase/(Decrease) in Current Liabilities and Provisions	7.21	(1.92)
Cash Generated from Operations Activities before taxes	28.98	23.21
Less: Direct Taxes		
Net Cash provided / (used) by Operating Activities		
B. Cash Flow from Investing Activities		
Changes in Non Current Assets	-	-
Changes in Non Current Liabilities	(8.73)	(23.49)
Net Cash Flow from Investing Activities	(8.73)	(23.49)
C. Cash Flow from Financing Activities		
Increase in Short Term Borrowings (net)	(20.72)	-
Increase in Long Term Borrowings	-	-
Net Cash provided / (used) in Financing Activities	(20.72)	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.48)	(0.28)
Cash & Cash Equivalents as at the beginning of the period	4.66	5.20
Cash & Cash Equivalents as at the end of the period	4.18	4.91

YARN SYNDICATE LIMITED



Rishiraj Patodia

Managing Director

DIN: 00259104

Date: 14 NOV 2022

Place: Kolkata



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, 1st Floor, Flat No.2,
Kolkata - 700 014

Dear Sirs,

Re.: Limited Review Report of the Unaudited Financial Results for the quarter and six months ended September 30, 2022

1. We have reviewed the unaudited standalone financial results of Yarn Syndicate Limited (the 'Company') for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2022, 'the Statement of Assets and Liabilities as on that date and the statement of Cash Flows for the half- year ended on that date (the 'Statement'). The Statement has been prepared 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.
2. 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.
3. 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



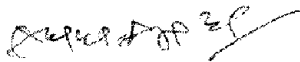


S.P. SARDA & CO.
Chartered Accountants

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.

4. 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.
5. **Key Audit Matter:**
As per our observation of the Financial Statements of the Company it is seen that the Company has accumulated losses and its net worth has become negative as on the Balance Sheet date. 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 as the management is exploring new business opportunities to sustain the Company and is of the view that the promoters have agreed to infuse funds as and when required in the foreseeable future.

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



CA Ankit Agarwal
Partner
Membership No. 305132
UDIN: 22305132BDBBCL4050
Place: Kolkata
Date: 14th Day of November '2022

