

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: 7th February, 2020

BSE Ltd.,
Corporate Relations Department,
1st Floor, PJ Towers,
Dalal Street, Fort,
Mumbai - 400001.

Ref: Scrip Code- : 514378

Dear Sir/ Madam,

Subject: Standalone Unaudited Financial Results for the third quarter and nine months ended 31st December, 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 7th February, 2020 have approved and taken on record, inter alia, the Standalone Unaudited Financial Results of the Company for the third quarter and nine months ended 31st December, 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 6th February, 2020.

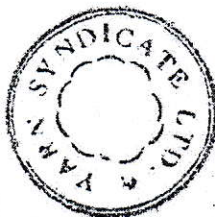
A copy of the Results along with Limited Review Report of the auditors of the Company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

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 NINE MONTHS ENDED 31ST DECEMBER, 2019

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
	(Rs. in lakh)					
1. Income						
(a) Revenue from Operations	-	-	-	-	365.38	365.38
(b) Other Income	-	2.90	34.68	2.90	37.11	59.65
Total Income	-	2.90	34.68	2.90	402.49	425.02
2. Expenses						
(a) Cost of Material Consumed	-	-	-	-	333.41	333.41
(b) Change in Inventories of Finished Goods	-	-	-	-	-	-
(c) Employee Benefits Expenses	1.20	2.07	1.38	4.57	4.12	6.02
(d) Finance Cost	-	-	(0.04)	0.02	-	0.04
(e) Depreciation and Amortisation Expenses	-	-	1.66	1.66	4.98	6.64
(f) Rent	1.01	1.07	0.19	2.90	2.69	3.93
(g) Subscription	0.69	(1.00)	-	3.44	0.36	3.54
(h) Other Expenses (All items exceeding 10% of total expenditure excluding Finance Cost have been shown separately)	1.63	77.28	0.11	79.94	6.45	6.05
Total Expenses	4.53	79.42	3.30	92.53	352.01	359.63
3. Profit / (Loss) before exceptional item and tax	(4.53)	(76.52)	31.38	(89.63)	50.48	65.39
4. Exceptional Item	-	-	-	-	-	-
5. Profit / (Loss) before Tax	(4.53)	(76.52)	31.38	(89.63)	50.48	65.39
6. Tax Expenses -						
- Current Tax	(0.47)	-	-	(0.47)	5.00	13.10
- Deferred Tax	-	-	-	-	-	38.28
7. Profit/(Loss) after tax	(4.06)	(76.52)	31.38	(89.16)	45.48	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	-	-	-	-	-	-
9. Total Comprehensive Income / (Expenses)	(4.06)	(76.52)	31.38	(89.16)	45.48	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						(272.26)
12. Earning per share-Basic & Diluted	(0.11)	(2.04)	0.84	(2.38)	1.21	0.37

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, 2015.

2) The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on 06/02/2020 and approved by the Board of Directors at their meeting held on 07/02/2020 and will be available on the website of the company at www.yarnsyndicate.in and the website of the BSE Ltd 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 31/12/2019, under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.


4) The company operates only in one business segment viz. trading of yarn and fabric and other goods are incidental thereto.

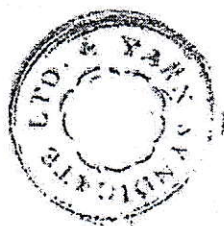
5) Due to substantial losses incurred in earlier years, the networth of the company has been almost eroded as at the Balance Sheet date. In view of the above and the unfavourable sales orders received from the customers, steps have been taken by the management to get the favourable orders from the customers.

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 31st December, 2019 have been prepared on the basis that the Company is a going concern.


6) 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


(Partner)
Membership No. : 305132
Place: Kolkata
Dated : 07.02.2020



For and on behalf of the Board of Directors


Rishiraj Patodia
Managing Director
DIN: 00259104



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 M/s Yarn Syndicate Limited for the quarter and nine months ended December 31, 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.

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.

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





S.P. SARDA & CO.

Chartered Accountants

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]

CA Ankit Agarwal

Partner

Membership No. 305132



UDIN: 20305132 AAAAAA H4595

Place: Kolkata

Date: 07.02.2020,