

# 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  
PHONE: 033-22652163  
WEBSITE: [www.yarnsyndicate.in](http://www.yarnsyndicate.in)  
E-MAIL : [ysl@yarnsyndicate.in](mailto:ysl@yarnsyndicate.in)

Dated: 12/02/2021

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 Quarter and nine months ended 31<sup>st</sup> December, 2020 ("the Results")**

Dear Sirs,

The Meeting of Board of Directors of Yarn Syndicate Limited was held Friday, 12<sup>th</sup> February, 2021. The Board of Directors of the Company has inter-alia:

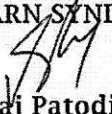
1. Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2020, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with the Limited Review Report from the Statutory Auditors are attached herewith.

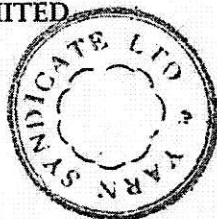
We would like to inform that the meeting of the Board of Directors of the Company commenced at 1:00 p.m and concluded at 2:00 p.m.

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

Thanking you,

Yours faithfully,  
For YARN SYNDICATE LIMITED

  
Rishiraj Patodia  
Managing Director  
DIN No.: 00259104



# YARN SYNDICATE LIMITED

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

CIN:L51109WB1946PLC013842

Phone No.: 033-22652163; E-mail id: ysl@yarnsyndicate.in ; Website: www.yarnsyndicate.in

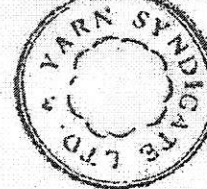
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
(Rs. in lakh)						
1. Income						
(a) Revenue from Operations	-	-	-	-	-	-
(b) Other Income	-	-	-	-	2.90	0.09
Total Income	-	-	-	-	2.90	0.09
2. Expenses						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Change in Inventories of Finished Goods	-	-	-	-	-	-
(c) Employee Benefits Expenses	1.20	1.17	1.20	3.56	4.57	7.00
(d) Finance Cost	-	0.00	-	0.00	0.02	0.02
(e) Depreciation and Amortisation Expenses	-	-	-	-	1.66	1.66
(f) Other Expenses	2.91	4.88	3.34	8.95	86.28	137.50
Total Expenses	4.11	6.05	4.53	12.52	92.53	146.18
3. Profit / (Loss) before exceptional item and tax	(4.11)	(6.05)	(4.53)	(12.52)	(89.63)	(146.08)
4. Exceptional Item	-	-	-	-	-	-
5. Profit / (Loss) before Tax	(4.11)	(6.05)	(4.53)	(12.52)	(89.63)	(146.08)
6. Tax Expenses -						
- Current Tax	-	-	(0.47)	-	(0.47)	(14.11)
- Deferred Tax	-	-	-	-	-	2.52
7. Profit/(Loss) after tax	(4.11)	(6.05)	(4.06)	(12.52)	(89.16)	(134.50)
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)	(4.11)	(6.05)	(4.06)	(12.52)	(89.16)	(134.50)
10. Paid up equity share capital (Face Value Rs. 10/- each)	375.00	375.00	375.00	750.00	375.00	375.00
11. Other Equity excluding Revaluation Reserves						(406.76)
12. Earning per share-Basic & Diluted	(0.11)	(0.16)	(0.11)	(0.33)	(2.38)	(3.59)

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

*Ankit Agarwal*  
CA ANKIT AGARWAL  
(Partner)  
M. No.-305132



For and on behalf of the Board of Directors



*Rishiraj Patodia*  
Rishiraj Patodia  
Managing Director  
DIN: 00259104

Date: 12/02/2021  
Place: Kolkata



## YARN SYNDICATE LIMITED

### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020

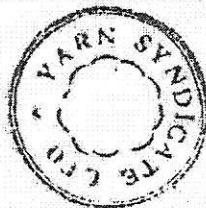
#### NOTES:


1. The above unaudited financial results has been prepared in accordance with the Indian Accounting Standards (Ind AS) as required under 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above unaudited financial results have been reviewed and recommended by the audit committee at their meeting held on 12/02/2021 and approved by the Board of Directors at their meeting held on 12/02/2021 and will be 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).
3. The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter and nine months ended 31/12/2020, under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
4. The Statutory Auditors reported that the Company has accumulated losses and its net worth has been fully eroded. The Company has also incurred net losses during the current year and net cash losses in the previous year. These conditions 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 Management is of the opinion that the company would earn future profits which would reduce the accumulated losses. Accordingly, the financial statements of the Company have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.
5. 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.
6. Due to the outbreak of Pandemic 'Novel Coronavirus' ("COVID-2019"), the Company continues to take various precautionary measures to protect employees from COVID-2019.
7. The prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification.



Place: Kolkata  
Date: 12/02/2021

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

M/s. Yarn Syndicate Limited

86/2/4, SN Banerjee Road, 1<sup>st</sup> Floor, Flat No.2,

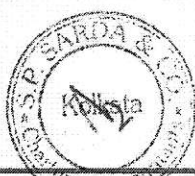
Kolkata - 700 014

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We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Yarn Syndicate Limited for the quarter and nine months ended 31<sup>st</sup> December, 2020 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 issued 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 financial results prepared in accordance with applicable Indian Accounting





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

*Chartered Accountants*

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. Page | 2

For S.P.Sarda & Co.

*Chartered Accountants*

[Firm's Registration No. 323054E]

CA Ankit Agarwal

*Partner*

Membership No. 305132



UDIN: 21305132 AAAAW1609

Place: Kolkata

Date: 12/02/2021