

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: 30/01/2023

The General Manager
Corporate Relationship Dept.
BSE limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 514378

Sub: Outcome of Board Meeting: Unaudited Financial Results for the Quarter and nine months ended 31st December, 2022 ("the Results")

Dear Sirs,

The Meeting of Board of Directors of Yarn Syndicate Limited was held today, Monday, 30th January, 2023. The Board of Directors of the Company has inter-alia:

1. Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 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 2:30 pm and concluded at 3:10 pm.

We request you to kindly take the above on your record.

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

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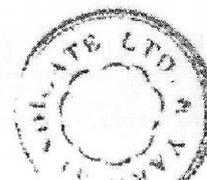
Phone: 03322652163; E-mail id: ysl@yarnsyndicate.in; Website: www.yarnsyndicate.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
(Rs. in lakh)						
1. Income						
(a) Revenue from Operations	-	-	-	-	-	-
(b) Other Income	-	-	15.00	-	30.00	59.59
Total Income	-	-	15.00	-	30.00	59.59
2. Expense						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Change in Inventories of Finished Goods	-	-	-	-	-	-
(c) Employee Benefits Expense	1.24	1.14	1.03	3.59	3.48	5.19
(d) Finance Cost	-	-	-	-	-	-
(e) Depreciation and Amortisation Expenses	-	-	-	-	-	-
(f) Other Expenses	2.76	1.81	2.44	10.29	9.78	14.07
Total Expenses	4.00	2.95	3.47	13.88	13.26	19.26
3. Profit / (Loss) before exceptional item and tax	(4.00)	(2.95)	11.53	(13.88)	16.74	40.33
4. Exceptional Item	-	-	-	-	-	-
6. Profit / (Loss) before Tax	(4.00)	(2.95)	11.53	(13.88)	16.74	40.33
6. Tax Expenses -						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
7. Profit / (Loss) after tax	(4.00)	(2.95)	11.53	(13.88)	16.74	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)	(4.00)	(2.95)	11.53	(13.88)	16.74	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						(401.05)
12. Earning per share - Basic & Diluted	(0.11)	(0.08)	0.31	(0.37)	0.04	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 30/01/2023 and approved by the Board of Directors at their meeting held on 30/01/2023 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 31/12/2022, 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 31st Dec, 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



Accepted

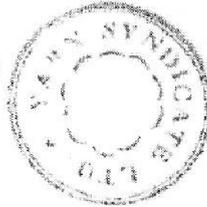
CA Ankit Agarwal
Partner

Memb No. 305132

UDIN: 23305132 P66UAAT5039

Date: 30th January, 2023

Place: Kolkata



For and on behalf of the Board of Directors

Rishiraj Patodia
Rishiraj Patodia
Managing Director
DIN-00259104

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 nine months ended 31st December, 2022**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Yarn Syndicate Limited** for the quarter and nine months ended **December 31, 2022** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July 2019 ("the Circular").
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 issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to issue a report on the Statement based on our review.
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. This standard requires that we plan and perform the review to obtain the moderate assurance as to whether the Statement is free from material misstatement. 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.

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]

Signature of CA Ankit Agarwal

CA Ankit Agarwal
Partner

Membership No. 305132

UDIN: 23305132BGUAAT5039

Date: 30th January, 2023

Place: Kolkata

