

YARN SYNDICATE LIMITED

CIN: L51109WB1946PLC013842

Registered Office & Corporate office: Shop No 128, Supemall-2 GH-0 Circle Infocity, Sector 7,
Gandhinagar, Gujarat, India, 382007

E-mail: ysl@yarnsyndicate.in Contact No: +91 70417 66868

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Wednesday,14th August,2024

Ref: Security Id: YARNSYN / Code: 514378

The Board of Directors (“the Board”) at its meeting held on 14th August,2024 commenced at 4.00 p.m. and concluded at 6:45 p.m., has approved and taken on record interalia:

1. The Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2024 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Limited Review Report by the Statutory Auditors are enclosed herewith as Annexure “A”. These results are also being uploaded on the Company’s website.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

FOR, YARN SYNDICATE LIMITED

CHETAN KUMAR OJHA
DIRECTOR
DIN: 09706197

Yarn Syndicate Limited
CIN :L51109WB1946PLC013842

Shop No 128 Supermall-2 GH-0 Circle, Infocity, Gandhinagar, (Gandhinagar)Gujarat, India, 382007, (Gandhinagar)
Sector 7, Gandhi Nagar, Gandhinagar, Gujarat, India, 382007

Consolidated Statement of Unaudited financial results for the Quarter ended 30 June 2024

(Rs. In Lakhs except EPS)

Sl. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Net Sales/Income from Operations (Net)	94.28	247.32	-	390.32
2	Other Income	-	104.67	-	108.58
3	Total income from operations (net)	94.28	351.99	-	498.90
4	Expenses				
	a. Cost of material consumed				
	b. Purchase of stock -in-trade	94.27	438.39	-	552.91
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	-	(608.70)	-	(608.70)
	d. Employees benefits expense	2.29	30.66	-	31.71
	e. Finance Cost	0.00	43.98	-	44.00
	f. Depreciation and amortisation expense	-	2.52	-	2.52
	g. Power and fuel		-	0.02	-
	h. Other expenses	10.54	320.77	5.94	336.22
	Total Expenses	107.11	227.62	5.96	358.66
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	(12.82)	124.38	(5.96)	140.25
6	Exceptional Items	-	-	-	-
7	Profit Before Tax	(12.82)	124.38	(5.96)	140.25
	Current Tax	-	(3.99)	-	-
	Deferred Tax	-	-	-	-
8	Total Tax Expenses	-	(3.99)	-	-
9	Profit for the period from Continuing Operation (7-8)	(12.82)	128.37	(5.96)	140.25
10	Profit from Discontinuing Operations Before Tax	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-
12	Profit from Discontinuing Operations After Tax	-	-	-	-
13	Share of Profit of associates and joint venture accounted for using equity method	(56.78)	-	-	-
14	Profit for the period (9-12+13)	(69.60)	128.37	(5.96)	140.25
15	Other Comprehensive Income Net of Taxes	-	-	-	-
16	Total Comprehensive Income Net of Taxes (14+15)	(69.60)	128.37	(5.96)	140.25
	owners of the company				75.25
	non controlling interest				64.99
17	Details of equity Share Capital				
	Paid Up Equity Share Capital	1275.00	1275.00	375.00	1275.00
	Other Equity			-	1,166.95
	Face Value of equity share Capital	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)				
	a) Basic	(0.55)	1.56	(0.16)	1.70
	b) Diluted	(0.55)	0.04	(0.16)	0.04

Notes:

- These Consolidated financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday August 14, 2024. The Statutory Auditors have carried out Limited review of the financial results for the quarter ended June 30, 2024.
- These Consolidated audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e. trading of yarn and fabric and other goods are incidental thereto.
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.

FOR YARN SYNDICATE LIMITED

Place : Ahmedabad
Date : 14-08-2024


Ravi Pandya
Managing Director
DIN 09509086

Yarn Syndicate Limited
CIN :L51109WB1946PLC013842
Shop No 128 Supermall-2 GH-0 Circle, Infocity, Gandhinagar, (Gandhinagar)Gujarat, India, 382007, (Gandhinagar)
Sector 7, Gandhi Nagar, Gandhinagar, Gujarat, India, 382007

Statement of Unaudited Standalone financial results for the Quarter ended 30 June 2024

(Rs. In Lakhs except EPS)

SI. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Net Sales/Income from Operations (Net)	94.28	104.62	-	247.62
2	Other Income	-	-	-	3.91
3	Total income from operations (net)	94.28	104.62	-	251.53
4	Expenses				
	a. Cost of material consumed				
	b. Purchase of stock -in-trade	94.27	133.39	-	247.91
	c. Change in inventories of finished goods, work-in- process and stock-in-trade		-29.32	-	(29.32)
	d. Employees benefits expense	2.29	1.40	-	2.45
	e. Finance Cost	0.00	-	-	0.02
	f. Depreciation and amortisation expense	-	-	-	-
	g. Power and fuel			0.02	-
	h. Other expenses	10.54	6.94	5.94	22.39
	Total Expenses	107.11	112.41	5.96	243.45
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	(12.82)	(7.79)	(5.96)	8.08
6	Exceptional Items	-	-	-	-
7	Profit Before Tax	(12.82)	(7.79)	(5.96)	8.08
	Current Tax	-	(3.99)	-	-
	Deferred Tax	-	-	-	-
8	Total Tax Expenses	-	(3.99)	-	-
9	Profit for the period from Continuing Operation (7-8)	(12.82)	(3.80)	(5.96)	8.08
10	Profit from Discontinuing Operations Before Tax	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-
12	Profit from Discontinuing Operations After Tax (-	-	-	-
13	Share of Profit of associates and joint venture accounted for using equity method	-	-	-	-
14	Profit for the period (9-12)	(12.82)	(3.80)	(5.96)	8.08
15	Other Comprehensive Income Net of Taxes	-	-	-	-
16	Total Comprehensive Income Net of Taxes (14+15)	(12.82)	(3.80)	(5.96)	8.08
17	Details of equity Share Capital				
	Paid Up Equity Share Capital	1275.00	1275.00	375.00	1275.00
	Other Equity				1,099.78
	Face Value of equity share Capital	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)				
	a) Basic	(0.10)	(0.05)	(0.16)	0.10
	b) Diluted	(0.10)	(0.05)	(0.16)	0.20

Notes:

1. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday August 14, 2024. The Statutory Auditors have carried out Limited review of the financial results for the quarter ended June 30, 2024.

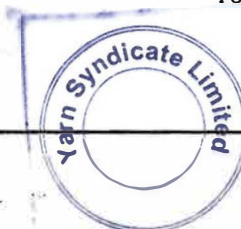
2. These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.

3. IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e. trading of yarn and fabric and other goods are incidental thereto.

4. Previous year/quarter figures have been regrouped/rearranged wherever necessary.

FOR YARN SYNDICATE LIMITED

Place : Ahmedabad
Date : 14-08-2024



R. P.
Ravi Pandya
Managing Director
DIN 09509086



S. P. SARDA & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Yarn Syndicate Limited ("the company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Yarn Syndicate Limited

Report on the audit of the Financial Results

We have reviewed the accompanying statement of unaudited consolidated financial results of Yarn Syndicate Limited ("the Company"), for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

The Statement includes the results of the following entities:

Associate Company:

Stitched Textiles Limited



"SIDDHA WESTON" 9, Weston Street, Unit No. 320, Kolkata - 700 013

Office : 03340064746, Email : spsarda1995@yahoo.com

website : www.spsardaco.in



S. P. SARDA & Co.
CHARTERED ACCOUNTANTS

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of associate, whose unaudited interim financial results include total revenues of Rs. 11,66,20,716.29 total net loss after tax of Rs. 1,12,11,630.57 for the period from April 1, 2024 to June 30, 2024 as considered in the Statement whose interim financial results and other financial information have been reviewed by us as their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this associate is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matter stated in paragraph above is not modified with respect to our reliance on the work done and the reports of the auditors.

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

Ankit Agarwal
Partner
Membership No. 305132
UDIN :24305132BKCCQNY3026
Date: 14/08/2024
Place: Kolkata





S. P. SARDA & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Yarn Syndicate Limited ("the company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Yarn Syndicate Limited

Report on the audit of the Standalone Financial Results

We have reviewed the accompanying statement of unaudited Standalone financial results of Yarn Syndicate Limited ("the Company"), for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, 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

Ankit Agarwal
Partner
Membership No. 305132
UDIN : 24305132BKCQNX8131
Date: 14/08/2024
Place: Kolkata

