



The Yamuna Syndicate Limited

Regd. Office : Radaur Road, Yamuna Nagar (Haryana)

HO/CS/858

Dated: September 7, 2024

Mr. Kapil Bhalla (DIN: 00758498)

62/102, Silver Oaks Apartment,
DLF-1,
Gurugram-122002

Dear Sir,

RE-APPOINTMENT AS INDEPENDENT DIRECTOR

1. We are pleased to inform you that the Shareholders in their Annual General Meeting held on August 30, 2024, have re-appointed you as Independent Director of the Company for another term of 5 (five) consecutive years upto and including August 29, 2029 or until the conclusion of the 75th Annual General Meeting of the Company, to be held in the year 2029, whichever will be earlier.
2. The Special Resolution in this regard passed in the Annual General Meeting, with requisite majority of votes casted, is as under :

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Kapil Bhalla (DIN: 00758498), who was appointed as an Independent Director of the Company for a first term with effect from November 14, 2019 upto conclusion of 70th Annual General Meeting dated August 30, 2024 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act

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CORPORATE IDENTITY NUMBER (CIN)

L24101HR199PLC001837

Website : www.yamunasyndicate.com

Tel : +91-1732-255479

Mob. : 09896348753

E-mail : ceo@yamunasyndicate.com
companysecretary@yamunasyndicate.com
cfo@yamunasyndicate.com



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and the rules framed there-under and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on recommendation of the Nomination & Remuneration Committee and the Board of Directors, to hold office, not liable to retire by rotation, for a second term of 5 (five) consecutive years from the conclusion of this 70th Annual General Meeting dated August 30, 2024 upto and including August 29, 2029 or until the conclusion of the 75th Annual General Meeting of the Company, to be held in the year 2029, whichever will be earlier, for the office not liable to retire by rotation

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

3. As an Independent Director of the Company, you will be entitled to following remuneration :-
- Board Meeting Fee : Rs. 20,000/- (Rupees Twenty Thousand only) for each meeting to be attended.
 - TA & DA for attending the Board Meeting outside your Headquarter.
 - Commission: Rs. 25,000/- (Rupees Twenty Five thousand) per annum, subject to commission payable to all Non Executive Directors collectively shall not exceed 1% of the Net Profit for the financial year.

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4. As an Independent Director, you are required to abide by the provisions as specified in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof.

Paragraphs I, II & III of Schedule-IV of the Companies Act, 2013, with regard to professional conduct, rules, functions and duties, are enclosed for ready reference.

5. Pursuant to the provisions of the Listing Regulations, all Board members shall affirm compliance with the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and code of conduct for all Board members, where general guidance on the standards of conduct expected of the Directors including guidelines on conflict of interest are given.

6. In accordance with the Companies Act, 2013, Independent Directors are required to hold at least one meeting in a financial year. The meeting shall review:-

- (a) The performance of non-independent directors and the Board as a whole;
- (b) performance of the Chairperson of the Company, taking into account the views of the other directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**By Order of the Board
For The Yamuna Syndicate Ltd.**

**Ashish Kumar
Company Secretary**

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Copy of Paragraphs I, II & III of Schedule IV of the Companies Act, 2013

SCHEDULE IV

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.