



Uploaded on BSE Listing Centre
Website : <http://listing.bseindia.com>

HO/CS/

November 14, 2019

Manager-Department of Corporate Services,
BSE Limited,
Registered Office :Floor 25,
P J Towers, Dalal Street,
Mumbai- 400 001

Dear Sir/Madam

Issue of duplicate share certificate
Scrip Code : 540980 Scrip Id : YSL

Sub. : Unaudited Financial Results and outcome of Board Meeting

We wish to inform that at the Board Meeting held today i.e. on Thursday, September 14, 2019, at 2:45 p.m., the Board of Director have approved the unaudited Standalone and Consolidated Financial Results for the quarter and Half-year ended September 30, 2019 and Limited Review Report of the statutory auditors thereon alongwith Standalone and Consolidated Statement of Assets & Liabilities and Statement of Cash Flows for the Half-year ended September 30, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith aforesaid Standalone and Consolidated Financial Statements for the period ended September 30, 2019.

Further, the Board of Directors has appointed Mr. Kapil Bhalla (DIN : 00758498) as an Additional Independent Director on the Board of Directors. Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI's circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:-

Cont..2..

CORPORATE IDENTITY NUMBER (CIN)
L24101HR199PLC001837

Tel : +91-1732-255475, 255479
Fax : +91-1732-251802
E-mail : ceo@yamunasyndicate.com
companysecretary@yamunasyndicate.com
cfo@yamunasyndicate.com



The Yamuna Syndicate Limited

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

::2::

Name of Additional Director :	Mr. Kapil Bhalla (DIN : 00758498)
Reason for change	Appointment as an Additional Independent Director pursuant to Sections 149 & 161 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
Date of Appointment & Term of Appointment	Date of Appointment : November 14, 2019 Term of Appointment : Mr. Kapil Bhalla shall hold office until the conclusion of next Annual General Meeting and shall continue his first term as Independent Director subject to approval of Shareholders upto maximum five years.
Brief Profile	Mr. Kapil Bhalla (aged 63 Years) is a qualified Chartered Accountant. He has over 40 years comprehensive experience in managing organizations, finance, and having specialization in dealing with investors and consumers and in advising companies for capital raising strategies and business planning. Since June 2012, Mr. Kapil Bhalla is a National Director at the National Office of The International Award for Young People in New Delhi, India.
Disclosure of Relationship between Directors	Nil

The meeting of the Board of Directors was concluded at 04:15 p.m.

The above is for your information and record please.

For The Yamuna Syndicate Ltd.

(Ashish Kumar)
Company Secretary

CORPORATE IDENTITY NUMBER (CIN)
L24101HR199PLC001837

Tel : +91-1732-255475, 255479
Fax : +91-1732-251802
E-mail : ceo@yamunasyndicate.com
companysecretary@yamunasyndicate.com
cfo@yamunasyndicate.com

THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radaur Road, Yamunanagar-135001(Haryana) CIN:L24101HR1954PLC001837
P.NO. +91-1732-255479, +91-1732-251802(FAX), E.MAIL : companysecretary@yamunasynthetic.com, Website : www.yamunasynthetic.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

(Rupees in Lakhs except earning per share)

Sr No	Particulars	3 months ended 30.09.2019	Preceding 3 months ended 30.06.2019	Corresponding 3 months ended in the previous year 30.09.2018	Year to date figures for current period ended 30.09.2019	Year to date figures for the previous year ended 30.09.2018	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,027.65	1,873.11	1,875.30	2,900.76	3,844.20	6,625.08
II	Other Income	524.09	28.20	9.30	552.29	26.27	284.94
III	Total Income (I+II)	1,551.74	1,901.31	1,884.60	3,453.05	3,870.47	6,910.02
IV	Expenses:						
	(a) Cost of materials Consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,015.17	1,589.68	1,733.30	2,604.85	3,669.32	6,404.31
	(c) Change in inventories of Traded goods	(65.17)	173.63	44.25	108.46	(28.52)	(149.19)
	(d) Employee benefits expense	35.19	30.31	29.63	65.50	60.53	121.10
	(e) Finance costs	5.29	6.65	7.74	11.94	19.92	33.85
	(f) Depreciation and amortisation expense	1.19	1.19	1.19	2.38	2.38	5.77
	(g) other expenses	15.91	14.63	11.89	30.54	30.68	74.60
	Total expenses (iv)	1,007.58	1,816.09	1,828.00	2,823.67	3,754.31	6,490.44
V	Profit/(loss) before exceptional items and tax(III-IV)	544.16	85.22	56.60	629.38	116.16	419.58
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	544.16	85.22	56.60	629.38	116.16	419.58
VIII	Tax expense:						
	a) Current Tax	10.18	23.70	16.51	33.88	32.13	70.26
	b) Deferred Tax	0.41	2.46	0.10	2.87	2.86	(0.87)
IX	Profit/(loss) for the period (VII-VIII)	533.57	59.06	39.99	592.63	81.17	350.19
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (loss)	(0.96)	(0.97)	(0.44)	(1.93)	(0.88)	(0.15)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.22	0.27	0.11	0.49	0.22	0.04
	B (i) Items that will be reclassified profit or (loss)	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+ X)	532.83	58.36	39.44	591.19	80.07	350.08
XII	Paid up equity share capital						
	(Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37	307.37	307.37
XIII	Reserve excluding Revaluation Reserves						
	as per balance sheet of previous accounting year	-	-	-	-	-	5,720.45
XIV	Earning Per Share (of Rs. 100/-each)(not annualised)						
	(a) Basic (in Rs.)	174.00	19.00	13.00	193.00	26.00	114.00
	(b) Diluted (in Rs.)	174.00	19.00	13.00	193.00	26.00	114.00



Segment Reporting

(Rupees in Lakhs)

SN	Particulars	Quarter Ended			Year to Date		Previous year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue						
	(a) Batteries	395.47	517.89	1,227.82	913.36	1,927.20	3,304.32
	(b) Oil & Lubricants	519.43	598.56	537.64	1,117.99	1,163.28	2,520.11
	(c) Agriculture Products	86.86	708.21	86.42	795.07	690.15	692.93
	(d) other segments	25.89	48.45	23.42	74.34	63.57	107.72
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Revenue	1,027.65	1,873.11	1,875.30	2,900.76	3,844.20	6,625.08
II	Segment Profit						
	(a) Batteries	11.51	25.94	39.24	37.45	75.35	128.71
	(b) Oil & Lubricants	22.93	23.76	26.30	46.69	50.00	90.80
	(c) Agriculture Products	4.69	26.64	1.90	31.33	12.05	14.45
	(d) other segments	2.22	3.76	2.34	5.98	3.92	24.35
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Results	41.35	80.10	69.78	121.45	141.32	258.31
	Less: a. Finance costs	5.29	6.65	7.74	11.94	19.92	33.85
	b. Unallocable Expenses net off Unallocable Income	(508.10)	(11.77)	(5.44)	(519.87)	(5.24)	(195.12)
	Profit before tax	544.16	85.22	56.60	629.38	116.16	419.58
III	Segment Assets						
	(a) Batteries	463.66	456.26	795.37	463.66	795.37	690.80
	(b) Oil & Lubricants	333.38	284.36	240.77	333.38	240.77	261.09
	(c) Agriculture Products	4.48	12.26	3.85	4.48	3.85	25.59
	(d) other segments	103.64	102.38	94.01	103.64	94.01	93.61
	(e) Unallocated	5,920.56	5,721.58	5,112.48	5,920.56	5,112.48	5,431.36
	Total Segment Assets	6,825.72	6,576.84	6,246.48	6,825.72	6,246.48	6,502.45
IV	Segment Liabilities						
	(a) Batteries	6.26	53.72	106.95	6.26	106.95	76.86
	(b) Oil & Lubricants	13.50	7.67	33.14	13.50	33.14	5.83
	(c) Agriculture Products	2.98	82.27	53.15	2.98	53.15	26.80
	(d) other segments	5.04	11.14	1.56	5.04	1.56	9.65
	(e) Unallocated	327.15	335.86	293.87	327.15	293.87	355.49
	Total Segment Liabilities	354.93	490.66	488.67	354.93	488.67	474.63

Note:

- The above Standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their Respective meetings held on 14.11.2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued limited review report on standalone financial results with unmodified opinion for the quarter and half-year ended 30.09.2019.
- Figures for the previous period have been regrouped/ reclassified to conform to the figures for the current period.

Date: 14.11.2019
Place: New Delhi



FOR THE YAMUNA SYNDICATE LIMITED

(Ranjit Puri)
(Chairman)

DIN : 00052459

THE YAMUNA SYNDICATE LIMITED

REGD. OFFICE: YAMUNA NAGAR-135001(HARYANA) CIN:L24101HR1954PLC001837
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2019

(Rs. in Lakhs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	33.70	35.45
(b) Capital Work-In Progress	-	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(i) Investments	3,739.93	3,739.93
(ii) Trade Receivables	2.41	1.28
(iii) Loans	2.34	2.52
(iv) Others	5.62	5.37
(e) Deferred tax assets (Net)	4.24	6.62
(f) Other Non-current assets	-	-
Total non-current assets	3,788.24	3,791.17
Current assets		
(a) Inventories	515.25	623.71
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	210.90	294.95
(iii) Cash and cash equivalents	2,086.25	1,593.55
(iv) Bank balances other than (iii) above	28.69	11.58
(v) Loans	1.46	1.14
(vi) Others	3.36	15.10
(c) Other Current Assets	191.57	171.25
Total Current Assets	3,037.48	2,711.28
Total Assets	6,825.72	6,502.45
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	307.37	307.37
(b) Other Equity Reserves and surplus	6,163.42	5,720.45
Total Equity	6,470.79	6,027.82
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	1.20	1.20
(b) Deferred Revenue/income	-	-
(c) Provisions	-	-
(d) Employee benefit obligations	7.50	7.50
(e) Deferred tax liabilities (net)	-	-
(f) Other Non-current liabilities	7.50	7.50
Total non-current Liabilities	16.20	16.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	217.76	222.65
(ii) Trade payables	7.19	97.80
(iii) Other financial liabilities	76.54	67.67
(b) Other current liabilities	3.26	0.49
(c) Provisions	-	-
(d) Employee benefit obligations	0.10	0.10
(e) Current Tax liabilities (Net)	33.88	69.72
Total Current Liabilities	338.73	458.43
Total Equity and Liabilities	6,825.72	6,502.45

FOR THE YAMUNA SYNDICATE LIMITED

(Ranjit Puri)

(Chairman)

DIN: 00052459

Date: 14.11.2019

Place: New Delhi



THE YAMUNA SYNDICATE LIMITED

REGD. OFFICE: YAMUNA NAGAR-135001(HARYANA) CIN:L24101HR1954PLC001837

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED ON 30.09.2019

(Rs. in Lakhs)

Particulars	For the half year ended 30 September 2019 (Unaudited)	For the year ended 31 March 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	629.38	419.58
Adjustments for :		
Depreciation	2.38	5.77
Dividend and interest income classified as investing cash flows	(549.37)	(253.90)
Finance costs	11.94	33.85
Net gain/(loss) on sale of Fixed Assets	-	0.88
Operating cash flow before changes in assets and liabilities	94.33	206.18
(Increase)/Decrease in trade receivables	82.93	(55.32)
(Increase)/Decrease in inventories	108.46	(149.18)
(Increase)/Decrease in other current financial assets	11.41	(6.83)
(Increase)/Decrease in other non-current financial assets	(0.07)	(2.45)
(Increase)/Decrease in other current assets	(20.32)	53.21
(Increase)/Decrease in other Non-current assets	-	-
Increase/(Decrease) in current financial liabilities	8.87	17.99
Increase/(Decrease) in other non-current financial liabilities	-	(17.07)
Increase/(Decrease) in other non-current liabilities	-	(17.30)
Increase/(Decrease) in other current liabilities	2.77	(0.05)
Increase/(Decrease) in employees benefit obligations	-	(0.97)
Increase/(Decrease) in Trade Payable	(90.60)	77.52
Cash generated from operations	197.78	105.73
Income tax paid/(refund received)	(71.66)	(29.83)
Net cash inflow / (outflow) from operating activities	126.12	75.90
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(0.63)	(7.65)
Proceeds from sale of property, plant and equipment	-	-
Dividend received	494.48	164.83
Interest received	54.89	89.07
Net cash inflow / (outflow) from investing activities	548.74	246.25
C. Cash flows from financing activities		
Repayment of borrowings	-	(215.50)
Short term borrowings(net)	(4.89)	110.15
Finance costs	(11.94)	(33.85)
Dividend paid (including tax) to Company's shareholders	(148.22)	(111.17)
Net cash flow / (outflow) from financing activities	(165.05)	(250.37)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	509.81	71.78
Cash and cash equivalents at the beginning of the financial year	1,605.13	1,533.35
Cash and cash equivalents at the end of the half-year	2,114.94	1,605.13

Note : Figures in brackets indicate cash outgo.

For The Yamuna Syndicate Limited

(Signature)
(Ranjit Kaur)
(Chairman)

DIN : 00052459

Place : New Delhi
Date : 14.11.2019



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of The Yamuna Syndicate Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of The Yamuna Syndicate Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **The Yamuna Syndicate Limited** (the Company) for the quarter ended 30th September 2019 ("the statement") and year to date from 1st April, 2019 to 30th September, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") read with SEBI circular No.CIR/CFD/CMD1/44/2019 dated 29th March, 2019 and circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 (the Circular).
2. This statement, which is the responsibility of the Company's management and approved by the 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" prescribed under section 133 of Companies Act 2013 ("the Act") as amended, read with relevant rules issued there under ("Ind As") and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement(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 of 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 in 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 stated paragraph 3 above, nothing has come to our attention that causes us believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind As) specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Jagadhri
Date: 14.11.2019

For Moudgil & Co.
Chartered Accountants
(Firm Regn. No. 001010N)



(A.K. Moudgil)
Partner

Membership No: 080785
UDIN:19080785AAAAET8959

THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radour Road, Yamunanagar-135001(Haryana) CIN: L24101HR1954PLC001837
P.NO. +91-1732-255479, +91-1732-251802(FAX), E-MAIL : companysecretary@yamunasynedicat.com, Website : www.yamunasynedicat.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

Sr no	Particulars	(Rs. In Lakhs except earning per share)					
		3 months ended 30.09.2019	Preceding 3 months ended 30.06.2019	Corresponding 3 months ended in the previous year 30.09.2018	Year to date figures for current period ended 30.09.2019	Year to date figures for the previous year ended 30.09.2018	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,027.65	1,873.11	1,875.30	2,900.76	3,844.20	6,625.08
II	Other Income	29.61	28.20	9.30	57.81	26.27	120.11
III	Total Income (I+II)	1,057.26	1,901.31	1,884.60	2,958.57	3,870.47	6,745.19
IV	Expenses:						
	(a) Cost of materials Consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,015.17	1,589.68	1,733.30	2,604.85	3,669.32	6,404.31
	(c) Change in inventories of Traded goods	(65.17)	173.63	44.25	108.46	(28.52)	(149.19)
	(d) Employee benefits expense	35.19	30.31	29.63	65.50	60.53	121.10
	(e) Finance costs	5.29	6.65	7.74	11.94	19.92	33.85
	(f) Depreciation and amortisation expense	1.19	1.19	1.19	2.38	2.38	5.77
	(g) other expenses	15.91	14.63	11.89	30.54	30.68	74.60
	Total expenses (iv)	1,007.58	1,816.09	1,828.00	2,823.67	3,754.31	6,490.44
V	Profit/(loss) before exceptional items and tax(III-IV)	49.68	85.22	56.60	134.90	116.16	254.75
VI	Share in profit of Associate company	2,031.24	1,264.21	1,103.27	3,295.45	3,282.45	6,456.32
VII	Profit before exceptional items & Tax ((V+VI)	2,080.92	1,349.43	1,159.87	3,430.35	3,398.61	6,711.07
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)	2,080.92	1,349.43	1,159.87	3,430.35	3,398.61	6,711.07
X	Tax expense:						
	a) Current Tax	10.18	23.70	16.51	33.88	32.13	70.26
	b) Deferred Tax	0.41	2.46	0.10	2.87	2.86	(0.87)
XI	Profit/(loss) for the period (IX-X)	2,070.33	1,323.27	1,143.26	3,393.60	3,363.62	6,641.68
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (loss)	(0.96)	(0.97)	(0.44)	(1.93)	(0.88)	(0.15)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.22	0.27	0.11	0.49	0.22	0.04
	(iii) Share in other comprehensive income of Associate company	(7.62)	(13.45)	(3.14)	(21.07)	(71.28)	(189.24)
	B (i) Items that will be reclassified profit or (loss)						
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	2,061.97	1,309.12	1,139.79	3,371.09	3,291.68	6,452.33
XIV	Paid up equity share capital						
	(Face Value of the equity share Rs. 100/- each)	307.37	307.37	307.37	307.37	307.37	307.37
XV	Reserve excluding Revaluation Reserves						
	as per balance sheet of previous accounting year	-	-	-	-	-	73,118.98
XVI	Earning Per Share (of Rs. 100/-each)(not annualised)						
	(a) Basic (in Rs.)	674	431	372	1,104	1,094	2,161
	(b) Diluted (in Rs.)	674	431	372	1,104	1,094	2,161



Segment Reporting

SN	Particulars	Quarter Ended			Year to Date		(Rs. in Lakhs)
							Previous year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue						
	(a) Batteries	395.47	517.89	1,227.82	913.36	1,927.20	3,304.32
	(b) Oil & Lubricants	519.43	598.56	537.64	1,117.99	1,163.28	2,520.11
	(c) Agriculture Products	86.86	708.21	86.42	795.07	690.15	692.93
	(d) other segments	25.89	48.45	23.42	74.34	63.57	107.72
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Revenue	1,027.65	1,873.11	1,875.30	2,900.76	3,844.20	6,625.08
II	Segment Profit						
	(a) Batteries	11.51	25.94	39.24	37.45	75.35	128.71
	(b) Oil & Lubricants	22.93	23.76	26.30	46.69	50.00	90.80
	(c) Agriculture Products	4.69	26.64	1.90	31.33	12.05	14.45
	(d) other segments	2.22	3.76	2.34	5.98	3.92	24.35
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Results	41.35	80.10	69.78	121.45	141.32	258.31
	Less: a. Finance costs	5.29	6.65	7.74	11.94	19.92	33.85
	b. Unallocable Expenses net off Unallocable Income	(2,044.86)	(1,275.98)	1,097.83	(3,320.84)	3,277.21	(6,486.61)
	Profit before tax	2,080.92	1,349.43	1,159.87	3,430.35	3,398.61	6,711.07
III	Segment Assets						
	(a) Batteries	463.66	456.26	795.37	463.66	795.37	690.80
	(b) Oil & Lubricants	333.38	284.36	240.77	333.38	240.77	261.09
	(c) Agriculture Products	4.48	12.26	3.85	4.48	3.85	25.59
	(d) other segments	103.64	102.38	94.01	103.64	94.01	93.61
	(e) Unallocated	75,931.36	74,292.89	69,624.43	75,931.36	69,624.43	72,829.89
	Total Segment Assets	76,836.52	75,148.15	70,758.43	76,836.52	70,758.43	73,900.98
IV	Segment Liabilities						
	(a) Batteries	6.26	53.72	106.95	6.26	106.95	76.86
	(b) Oil & Lubricants	13.50	7.67	33.14	13.50	33.14	5.83
	(c) Agriculture Products	2.98	82.27	53.15	2.98	53.15	26.80
	(d) other segments	5.04	11.14	1.56	5.04	1.56	9.65
	(e) Unallocated	327.15	335.86	293.87	327.15	293.87	355.49
	Total Segment Liabilities	354.93	490.66	488.67	354.93	488.67	474.63

Note

- The above Consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their Respective meetings held on 14.11.2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- The Consolidated results includes the results of the Company and its Associate company namely Ispco Heavy Engineering Limited. Investment in Associate company is accounted for using the equity method of accounting. The Company has started preparing Consolidated quarterly results from this quarter ended September 30, 2019 onwards, in compliance with Circular no. LIST/COMP/30/2019-20 dated 26.09.2019 of the Bombay Stock Exchange. Accordingly, the Consolidated figure for the corresponding Quarter ended September 30, 2018, previous Quarter June 30, 2019 and the Corresponding period from 1st April, 2018 to 30th September, 2018, as reported in these financial results have been approved by the Board of Directors of the Company but have not been subjected to review by the Statutory Auditors.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued Limited review report on consolidated financial results with unmodified opinion for the Quarter & Half year ended 30th September, 2019.
- Figures for the previous period have been regrouped/ reclassified to conform to the figures for the current period.

FOR THE YAMUNA SYNDICATE LIMITED

(Ranjit Puri)

(Chairman)

DIN : 00052459

Date: 14.11.2019
Place: New Delhi

THE YAMUNA SYNDICATE LIMITED

REGD. OFFICE: YAMUNA NAGAR-135001(HARYANA) CIN: L24101HR1954PLC001837
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2019

(Rs. in Lakhs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	33.70	35.45
(b) Capital Work-In Progress	-	-
(c) Investment in Associate company (Accounting for using equity method)	73,750.73	71,138.46
(d) Financial Assets		
(i) Trade Receivables	2.41	1.28
(ii) Loans	2.34	2.52
(iii) Others	5.62	5.37
(e) Deferred tax assets (Net)	4.24	6.62
(f) Other Non-current assets	-	-
Total non-current assets	73,799.04	71,189.70
Current assets		
(a) Inventories	515.25	623.71
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	210.90	294.95
(iii) Cash and cash equivalents	2,086.25	1,593.55
(iv) Bank balances other than (iii) above	28.69	11.58
(v) Loans	1.46	1.14
(vi) Others	3.36	15.10
(c) Other Current Assets	191.57	171.25
Total Current Assets	3,037.48	2,711.28
Total Assets	76,836.52	73,900.98
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	307.37	307.37
(b) Other Equity Reserves and surplus	76,174.22	73,118.98
Total Equity	76,481.59	73,426.35
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	1.20	1.20
(iii) Other financial liabilities	-	-
(b) Deferred Revenue/income	-	-
(c) Provisions	-	-
(d) Employee benefit obligations	7.50	7.50
(e) Deferred tax liabilities (net)	-	-
(f) Other Non-current liabilities	7.50	7.50
Total non-current Liabilities	16.20	16.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	217.76	222.65
(ii) Trade payables	7.19	97.80
(iii) Other financial liabilities	76.54	67.67
(b) Other current liabilities	3.26	0.49
(c) Provisions	-	-
(d) Employee benefit obligations	0.10	0.10
(e) Current Tax liabilities (Net)	33.88	69.72
Total Current Liabilities	338.73	458.43
Total Equity and Liabilities	76,836.52	73,900.98

FOR THE YAMUNA SYNDICATE LIMITED

(Ranjit Puri)
(Chairman)
DIN : 00052459

Date: 14.11.2019
Place: New Delhi



THE YAMUNA SYNDICATE LIMITED

CIN: L24101HR1954PLC001837

Consolidated Statement of Cash Flow for the Half Year ended 30.09.2019

(Rs. In Lakhs)

Particulars	For the half year ended 30 September 2019 (Un-audited)	For the year ended 31 March 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	134.90	254.75
Adjustments for :		
Depreciation	2.38	5.77
Share in profit of Associate company	3,295.45	8,456.32
Share in other comprehensive income of associate	(21.07)	(189.24)
Interest income classified as investing cash flows	(54.89)	(89.07)
Finance costs	11.94	33.85
Net gain/(loss) on sale of Fixed Assets	-	0.88
Operating cash flow before changes in assets and liabilities	3,368.71	8,473.26
(Increase)/Decrease in trade receivables	82.93	(55.32)
(Increase)/Decrease in Investment in Associate company	(2,612.27)	(6,002.18)
(Increase)/Decrease in inventories	108.48	(149.18)
(Increase)/Decrease in other current financial assets	11.41	(6.83)
(Increase)/Decrease in other non-current financial assets	(0.07)	(2.45)
(Increase)/Decrease in other current assets	(20.32)	53.21
(Increase)/Decrease in other Non-current assets	-	-
Increase/(Decrease) in current financial liabilities	8.87	17.99
Increase/(Decrease) in other non-current financial liabilities	-	(17.07)
Increase/(Decrease) in other non-current liabilities	-	(17.30)
Increase/(Decrease) in other current liabilities	2.77	(0.05)
Increase/(Decrease) in employees benefit obligations	-	(0.97)
Increase/(Decrease) in Trade Payable	(90.60)	77.52
Cash generated from operations	859.89	370.63
Income tax paid/(refund received)	(71.66)	(29.83)
Net cash inflow / (outflow) from operating activities	788.23	340.80
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(0.63)	(7.65)
Proceeds from sale of property, plant and equipment	-	-
Interest received	54.89	89.07
Net cash inflow / (outflow) from investing activities	54.26	81.42
C. Cash flows from financing activities		
Repayment of borrowings	-	(215.50)
Short term borrowings(net)	(4.89)	110.15
Finance costs	(11.94)	(33.85)
Share of change in equity	(167.18)	(100.07)
Dividend paid (including tax) to Company's shareholders	(148.67)	(111.17)
Net cash flow / (outflow) from financing activities	(332.68)	(350.44)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	509.81	71.78
Cash and cash equivalents at the beginning of the financial year	1,605.13	1,533.35
Cash and cash equivalents at the end of the Half- year	2,114.94	1,605.13

Note: Figures in brackets indicate cash outgo.

For The Yamuna Syndicate Limited

(Ranjit Puri)
(Chairman)

DIN : 00052459

Place : New Delhi
Date : 14.11.2019



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of The Yamuna Syndicate Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of The Yamuna Syndicate Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Quarterly Financial Results of **The Yamuna Syndicate Limited** (the Parent) and its share of the profit after tax and total Comprehensive Income of its Associate company (the parent and its Associate company together referred as "the group") for the quarter ended 30th September 2019 and year to date from 1st April 2019 to 30th September 2019 ("the statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), read with SEBI circular No.CIR/CFD/CMD1/44/2019 dated 29th March, 2019 and circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ('the Circular'). Attention is drawn to the fact that the Consolidated figure for the Corresponding Quarter ended September 30, 2018, Previous Quarter June 30, 2019 and the Corresponding period from 1st April, 2018 to 30th September, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not subjected to review.
2. 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 principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013 ("the Act") as amended, read with relevant rules issued there under ('IndAS') and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (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 of 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Associate Company:

• Isgec Heavy Engineering Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor referred to be in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind As) specified under Section 133 of Companies Act, 2013 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

M/s. SCV & Co. LLP, the auditors of the Associate company, who has stated in the Limited Review Report on the consolidated Ind AS financial statements of Associate company, as under:-

“We draw attention to Note No.6 to the Statement which describes the out of court settlement of the litigation and further development regarding Bio refinery project in Philippines. Our conclusion is not modified in respect of this matter.”

The Note 6 referred in the above said report read as under :-

“(i) The Company in previous filling with the Bombay Stock Exchange and in the published accounts stated as under:-

- (a) The Company was executing a contract to design, engineer, procure, construct, commission and deliver a Bio-Refinery project for M/s Cavite Biofuels Producers Inc., Philippines, (CBPI).
- (b) A dispute arose and it was referred to the arbitration under the Singapore International Arbitration Centre (SIAC).
- (c) The Company was in discussion with CBPI and its promoters to settle the arbitration out of court.



- (ii) In terms of settlement arrived with CBPI and its promoters, on October 3, 2019, the Company through its Wholly Owned Subsidiary Company, namely Isgec Investments Pte. Ltd., Singapore, has acquired CBPI with its related assets and liabilities including bank loan of USD 35.8 million. The acquisition was done at a token consideration of USD 100.
- (iii) The Company proposes to sell CBPI with all its assets and bank liability and recover amounts due to it as well as amount taken by CBPI on invocation of Bank Guarantees."
7. We did not review the consolidated financial results of Associate company namely Isgec Heavy Engineering Limited and its subsidiary companies, whose financial results reflects net profit after tax of Rs. 4532 lakh & Rs. 7352 lakh, total Comprehensive Income Rs. 4515 lakh & Rs. 7305 lakh, for the quarter ended 30th September, 2019 and for the period from 1st April 2019 to 30th September 2019 respectively and Total Assets reflects as Rs. 527603 lakhs and net Cash outflows reflects as Rs.4334 lakhs as on September 30, 2019. The financial results of the Isgec Heavy Engineering Limited have been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of it is solely based on the report of other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on statement is not modified in respect of above matter.

Place: Jagadhri
Date: 14.11.2019

For Moudgil & Co.,
Chartered Accountants
(Firm Regn. No. 001010N)



(A.K. Moudgil)
Partner

Membership No: 080785
UDIN:19080785AAAAEU5323