

THE YAMUNA SYNDICATE LIMITED
Registered Office : Radaur Road, Yamunanagar-135 001, Haryana
CIN: L24101HR1954PLC001837

Proceedings of the 68th (Sixty Eighth) Annual General Meeting (AGM) of the Shareholders of The Yamuna Syndicate Limited held on Thursday, the August 25, 2022, at 11:00 a.m. (IST) through Video Conferencing ('VC') facility, for which purpose venue for proceedings of the meeting is deemed to held at the Registered Office of the Company situated at Radaur Road, Yamunanagar-135001.

Present through video conferencing/ Other Audio Visual Means:

<u>Name of Participant</u>	<u>Designation</u>	<u>Location from where they were participated through V.C.</u>
Mr. Ranjit Puri	- Non-Executive Non-Independent Chairman and Chairman of Stakeholders Relationship and Grievances Committee	Yamunanagar (Haryana)
Mrs. Reva Khanna	- Non-Executive Independent Director, Chairperson of Audit Committee and Nomination & Remuneration Committee	New Delhi
Mr. Kapil Bhalla	- Non-Executive Independent Director	Gurugram (Haryana)
Mr. Aditya Puri	- Non-Executive Non-Independent Director	United Kingdom (U.K.)
Mrs. Vandana Gupta	- Non-Executive Independent Director	New Delhi
Mr. Kishore Chatnani	- Non-Executive Non-Independent Director	Noida (U.P.)
Mr. P.Sunder	- Chief Executive Officer	Yamunanagar (Haryana)
Mr. Ashish Kumar	- Company Secretary	Yamunanagar (Haryana)
Mr. Mukesh Kumar Kamboj	- Chief Financial Officer	Yamunanagar (Haryana)
Mr. Ajay Moudgil	- Statutory Auditor	Yamunanagar (Haryana)
Mr. Pramod Kothari	- Secretarial Auditor & Scrutinizer	Yamunanagar (Haryana)

CHAIRMAN

Mr. Ranjit Puri, Chairman, took the chair.

QUORUM:

As per the attendance registered for the meeting by National Securities Depository Limited (NSDL), 41 Members (including 2 promoters, 3 promoter group) were present through V.C. Pursuant to Circular No. 14/2020 issued dated April 08, 2020 by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting.

The following Statutory Registers and documents as prescribed under the Companies Act, 2013 were kept open during the AGM for inspection by the Shareholders by writing to the Company at email id as companysecretary@yamunasyndicate.com

- i) Notice convening the 68th AGM and documents mentioned therein;
 - ii) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013;
 - iii) Register of contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013;
 - iv) Register of loans, guarantee, security and acquisition made by the Company;
 - v) Register of Charge under Section 85 of the Companies Act, 2013;
 - vi) Register of Members under Section 88 of the Companies Act, 2013;
 - vii) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon;
 - viii) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, the report of Auditors thereon; and
 - ix) Secretarial Audit Report.
1. The meeting commenced at 11:00 a.m. Mr. Ashish Kumar, Company Secretary, started the meeting with welcome of the Members, Directors and other panelists. He informed that the requisite quorum is present. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, e-voting during the AGM and for participation in the AGM through VC/OAVM facility.
 2. Mr. Ranjit Puri, Chairman, welcomed the Members to the Meeting and on requisite quorum being present, called the Meeting to order. The quorum was present throughout the meeting.
 3. The Chairman informed that the Company has taken the requisite steps to enable the Members to participate and vote on the items being considered at this AGM in a seamless manner, in lines with the Rules, Guidelines of the Ministry of Corporate Affairs and the Securities Exchange Board of India.

4. The Chairman introduced the Board of Directors, Key Managerial Personnel, Auditors and other persons, to the Members.
5. The Chairman informed the Members that the Report of Board of Directors, Auditors Report, the financial statements for the financial year ended March 31, 2022 and the Notice convening the 68th AGM were taken as read as the same had already been circulated to the Members through e-mail. He confirmed to the members that the Statutory Auditors' Report and Secretarial Auditor' Report does not contain any qualifications or observations or adverse remarks.
6. The Chairman further informed the Members that pursuant to the provisions of the Companies Act, 2013, Rules framed there-under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended facility of remote e-voting and voting at AGM to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced on Monday, August 22, 2022 at 9:00 a.m. (1ST) and ended on Wednesday, August 24, 2022 at 05:00 p.m. (1ST). The Chairman informed the Members that the facility for e-voting shall be available fifteen minutes at the end of the meeting, for Members who had not casted their vote through remote e-voting, prior to the Meeting.
7. The Chairman then requested Mr. P. Sunder, Chief Executive Officer to brief about the working of the Company.
8. Mr. P.Sunder, Chief Executive Officer, then commenced his speech and gave an overview of the operations and the financial performance of the Company during the financial year 2021-22.A copy of excerpt from the speech is enclosed as Annexure-I.
9. After the above briefing, the Shareholders were informed that the Company has not received no questions through emails from Shareholders and also received no request for speaking in AGM.
10. The Company Secretary further added that Mr. Pramod Kothari, Practicing Company Secretary will scrutinize the e-voting process and make a Scrutinizer Report. The results of the voting on all the Resolutions as mentioned in the Notice convening the Annual General Meeting would be announced on receipt of Scrutinizer Report and will be placed on the website of the Company www.yamunasyndicate.com and on the website of the Bombay Stock Exchange and on the website of NSDL, within next 2 working days.
11. The Chairman then thanked the Shareholders for their participation in the meeting.
12. The meeting concluded at 11:30 a.m. after being open for 15 minutes for e-voting to be completed.

Consolidated Result of e-Voting

On the basis of the Scrutinizer's Report in prescribed Form MGT-13 dated August 25, 2022, Mr. Ashish Kumar, Company Secretary, announced the consolidated results of voting through remove e-voting and e-voting during the AGM, on August 25, 2022 as under:-

Res .No.	Description of Resolution	Number of Members voted	No. of votes Polled	Votes in Favour		Votes Against	
				No. of Share	(%)	No. of Shares	(%)
1.	<u>Ordinary Resolution</u> :- Consideration and Adoption of (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Auditors thereon.	71	2,64,132	2,64,132	100%	-	-
2.	<u>Ordinary Resolution</u> Declaration of Final dividend of Rs. 200/- per Equity Share of Rs. 100/- each, as recommended by Board of Directors, for the financial year ended March 31, 2022.	71	2,64,132	2,64,132	100%	-	-
3.	<u>Ordinary Resolution</u> Re-appointment of Mr. Kishore Chatnani (DIN No. 07805465), liable for retirement by rotation.	70	2,39,447	2,39,447	100%	-	-
4.	<u>Ordinary Resolution</u> Re-appointment of M/s. Moudgil & Company, Chartered Accountants, statutory Auditors of the Company.	70	2,39,447	2,39,447	100%		
5.	<u>Special Resolution</u> Re-appointment of Mrs. Reva Khanna (DIN: 00413270) as an Independent Director, who is of 80 years of age.	70	2,39,447	2,39,447	100%		

All the above 5(Five) Resolutions were approved and duly passed with requisite majority and are recorded hereunder as part of proceedings of the AGM.

As Ordinary Business:**Resolution No. 1:****Consideration and Adoption of (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon, and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the report of the Auditors thereon:**

“RESOLVED THAT the following financial statements be and are hereby received, considered and adopted unanimously:

- (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Auditors thereon.”

Resolution No. 2:**Declaration of Final dividend of Rs. 200/- per Equity Share of Rs. 100/- each, as recommended by Board of Directors, for the financial year ended March 31, 2022.**

“RESOLVED THAT Final Dividend of Rs. 200/- per Equity Share of Rs. 100/- each, as recommended by the Board of Directors, for the financial year ended March 31, 2022, be and is hereby declared and be paid to the shareholders whose names appear on the Register of Members of the Company as on the Record Date i.e. August 18, 2022.”

Resolution No. 3:**Re-appointment of Mr. Kishore Chatnani (DIN No. 07805465), liable for retirement by rotation.**

“RESOLVED THAT Mr. Kishore Chatnani (DIN: 07805465), Director, retiring by rotation, be and is hereby re-appointed.”

Resolution No. 4:**Re-appointment of M/s. Moudgil & Company, Chartered Accountants, statutory Auditors of the Company.**

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (“Act”), and based on the recommendations of the Audit Committee and the Board of Directors, M/s. Moudgil & Co., Chartered Accountants (Firm Registration No. 001010N) be and are hereby re-appointed as statutory auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the 68th Annual General Meeting until the conclusion of the 73rd Annual General Meeting of the Company, to be held in the year 2027, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the company on recommendation of the Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to decide and/or alter the terms and conditions of the appointment of the statutory auditors under the provisions of the Act including their remuneration, as it may deem fit.”

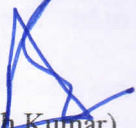
As Special Business :**Resolution No. 5:****Re-appointment of Mrs. Reva Khanna (DIN: 00413270) as an Independent Director, who is of 80 years of age.**

“**RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Regulation 16(1)(b), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the performance evaluation, recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Reva Khanna (DIN: 00413270), Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from the conclusion of the 68th Annual General Meeting until the conclusion of the 73rd Annual General Meeting of the Company, to be held in the year 2027.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the members be and is hereby accorded for the re-appointment of Mrs. Reva Khanna as an Independent Director of the Company, who is of 80 years of age.

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”

For The Yamuna Syndicate Ltd.



(Ashish Kumar)
Company Secretary
(Membership No. F7846)

Dated : 01.09.2022
Place : Yamunanagar (Haryana)



(Ranjit Puri)
Chairman
DIN : 00052459

Dated: 08.09.2022
Place: New Delhi

Mr. P.Sunder, Chief Executive Officer, briefed about working of the Company

Namaskar, Good morning, Ladies and Gentlemen.

The year ended March 2022 was marked by fear of continued disruption owing to the Corona Virus Pandemic. Trading was affected in the first quarter of the year. Things improved thereafter and the Company recorded a satisfactory overall business performance.

Our trading activities are largely in the areas of supply or distribution of oils, lubricants, batteries, agro chemicals, and electrical goods. I am happy to report that The Yamuna Syndicate Ltd received 3 awards for excellence in various fields during the year. Indian Oil Corporation Servo awarded us for the highest percentage growth in direct sales in the Delhi & Haryana Region. Our Retail Outlet won recognition from Hindustan Petroleum Corporation for the highest Motor Spirit sales in the highway segment in the Yamunanagar region. In addition, we also won award from Amara Raja Batteries Ltd (ARBL) for being the best franchisee in Service Infrastructure in the North Region.

Despite sectoral disparities, the overall performance in terms of turnover and profit was much better than budgeted at the beginning of the year; and showed an improvement year on year. Operational sales turnover was Rs 61.15 Crore during Fiscal 2022 compared to Rs 53.3 Crore during the previous year. The operational profit was also higher at Rs 325 Lakhs compared to Rs 295 Lakhs during the previous year.

Considering the severe competition in almost every trading area, as well as cut-throat prices, we made concerted efforts throughout the year to cap avoidable expenditure and improve productive utilisation of resources.

During the year, the Company continued with its efforts to enlarge the area of operation, increase the market share, and identify new product for trading.

We continued to retain our focus on quality, safety and customer service.

The business outlook for the current year continues to be challenging owing to steep hike in prices of petroleum products, metal & other commodities. In addition there are some fear of disruption in supply chains in the course of the year owing to various global factors.

Finally, I would also like to take this opportunity to thank you all for your continued faith in the Yamuna Syndicate Limited and its Management.

Thank you once again. Namaskar