

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

Proceedings of the 69th (Sixty Ninth) Annual General Meeting (AGM) of the Shareholders of The Yamuna Syndicate Limited held on Thursday, the August 24, 2023, 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	New Delhi
Mrs. Reva Khanna	- Non-Executive Independent Director, Chairperson of Audit Committee and Nomination & Remuneration Committee	New Delhi
Mrs. Vandana Gupta	- Non-Executive Independent Director	New Delhi
Mr. Aditya Puri	- Non-Executive Non-Independent Director	Noida (U.P.)
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. Anuj Jindal	- Partner & Representative of Statutory Auditors M/s. Moudgil & co.	Yamunanagar (Haryana)
Mr. Pramod Kothari	- Secretarial Auditor & Scrutinizer	Yamunanagar (Haryana)

Mr. Kapil Bhalla, Non-Executive Independent Director, could not attend the meeting owing to some preoccupations.

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 available up to the date of AGM for inspection by the Shareholders by writing to the Company at email id as companysecretary@yamunasyndicate.com

- i) Notice convening the 69th 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, 2023, 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, 2023, 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 and Auditors 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, 2023 and the Notice convening the 69th 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 do 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 21, 2023 at 9:00 a.m. (IST) and ended on Wednesday, August 23, 2023 at 05:00 p.m. (IST). 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 2022-23. 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 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, 2023, Mr. Ashish Kumar, Company Secretary, announced the consolidated results of voting through remote e-voting and e-voting during the AGM, on August 24, 2023 as under:-

Res .No.	Description of Resolution	Number of Members voted	No. of votes Polled	Votes in Favour		Votes Against	
				No. of Shares	(%)	No. of Shares	(%)
1.	<u>Ordinary Resolution</u> :- Consideration and Adoption of the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon;	73	2,81,305	2,81,297	99.9972	8	0.0028
2.	<u>Ordinary Resolution</u> :- Consideration and Adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Auditors thereon.	73	2,81,305	2,81,297	99.9972	8	0.0028
3.	<u>Ordinary Resolution</u> Declaration of Final dividend of Rs. 325/- per Equity Share of Rs. 100/- each, as recommended by Board of Directors, for the financial year ended March 31, 2023.	73	2,81,305	2,81,297	99.9972	8	0.0028
4.	<u>Ordinary Resolution</u> Re-appointment of Mr. Aditya Puri (DIN No. 00052534), liable for retirement by rotation.	62	51,194	51,186	99.9844	8	0.0156

All the above 4(Four) 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 the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon,

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted unanimously”.

Resolution No. 2:**Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the report of the Auditors thereon:**

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Auditors thereon, be and are hereby received, considered and adopted unanimously”.

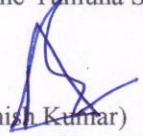
Resolution No. 3:**Declaration of Final dividend of Rs. 325/- per Equity Share of Rs. 100/- each, as recommended by Board of Directors, for the financial year ended March 31, 2023.**

“RESOLVED THAT Final Dividend of Rs. 325/- per Equity Share of Rs. 100/- each, as recommended by the Board of Directors, for the financial year ended March 31, 2023, 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 17, 2023.”

Resolution No. 4:**Re-appointment of Mr. Aditya Puri (DIN No. 00052534), liable for retirement by rotation.**

“RESOLVED THAT Mr. Aditya Puri (DIN: 00052534), Director, retiring by rotation, be and is hereby re-appointed.”

For The Yamuna Syndicate Ltd.


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

Dated : 05.09.2023
Place : Yamunanagar (Haryana)


(Ranjit Puri)
Chairman
DIN : 00052459

Dated : 22.09.2023
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 2023 was satisfactory in terms of overall business performance. Our trading activities are largely in the area of supply or distribution of oils, lubricants, batteries, agro chemicals, and electrical goods. In a business environment characterized by severe competition, we continued with efforts to achieve excellence in various fields during the year, as well as to meet targets for the individual trading accounts.

There were sectoral disparities but the overall performance in terms of turnover and profit was satisfactory. Revenue from Operations was Rs 68.37 Crore during Fiscal 2023 compared to Rs 62.60 Crore during the previous year. The operational profit was Rs 304 Lakhs compared to Rs 325 Lakhs during the previous year.

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

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

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

The business environment for the current year remains uncertain. Owing to extreme weather related events, especially in the Northern States of the country, there has been major disruption in trading activities during the past few months. In particular, the entire State of Himachal Pradesh has been badly affected, and business prospects from our HP Branch are poor for the current Fiscal.

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. Over to Mr. Ashish Kumar.