



The Yamuna Syndicate Limited

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

The Yamuna Syndicate Limited 70th Annual General Meeting Transcript Dated 30th August 2024.

Mr. Ashish Kumar, Company Secretary

A very Good Morning to everyone!

I hope that I am audible and my screen is visible to you all. Let us start with the Proceedings.

I am Ashish Kumar, Company Secretary of The Yamuna Syndicate Limited. I welcome all the participants at this 70th Annual General Meeting of the Shareholders of the Company. Presently 31 shareholders have joined us in this meeting and requisite quorum as required under law, is present. Therefore, this meeting is called to order.

This is the 5th consecutive meeting being conducted through Video Conferencing facility provided by the National Securities Depositories Limited.

The Ministry of Corporate Affairs and the Securities Exchange Board of India have issued various circulars from time to time for extending timeline for conducting AGM virtually, and have provided the procedures for such virtual meetings. We have followed the instructions as provided in these circulars. As per requirement, the Notice for this AGM along with the Annual Report for the fiscal 2024, were sent to the shareholders through their registered e-mails.

Now I request to Mr. Ranjit Puri, Chairman of the Company and the Chairman of the Stakeholders Relationship & Grievances Committee, to takeover the proceedings further with introduction of the Directors and other panelists present in this meeting. Chairman Sir, Over to you

Mr. Ranjit Puri, Chairman

Thank You Ashish, Namaskar to all Shareholders Good Morning. As Ashish mentioned, this is the 5th time we are meeting virtually. I don't know if you missed the personal meetings, but we seem to have better attendance at virtual meetings, which I suppose is a welcome sign. Ashish has already told you that the quorum is already present.

I would like to introduce the Board of Directors to you. I would like to start with Mrs Reva Khanna. Please raise your hand. Then we have Vandana Gupta. There is Kapil Bhalla. Then there is Aditya Puri, and Kishore Chatnani.

We also have in attendance P. Sunder, the CEO. You have already met Ashish. He is the Company Secretary. And we have Mukesh Kumar, the CFO. Then we also have Ajay Moudgil the senior partner of our Statutory Auditors, Moudgil & Company. And we also have Pramod Kothari who is the Secretarial Auditor.

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CORPORATE IDENTITY NUMBER (CIN)

L24101HR199PLC001837

Website : www.yamunasyndicate.com

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I hope you find the arrangements for the video meeting satisfactory. We have tried to make arrangements in accordance with the law and necessary government regulations. I hope you are not having any problems. For a video annual general meeting, proxies are not applicable. You have not sent the proxy forms, and there is no proxy register, but other registers are available as required by law, and Ashish will make them available if you need. Just ask him.

You will have seen the Annual Report, and the Notice of the Meeting. Now for virtual AGM, resolutions need not be moved, proposed or seconded. E-voting facility was available to you, and you had been made aware of this. It was available from the 27th of August morning 9 O'clock until 5 O'clock yesterday. Most of you must have voted. In case you have not voted, there is a 15 minute window available at the end of this meeting. I need hardly request you not to vote twice. The results will be declared on the website of the Company within 2 working days.

It is the requirement of the law that if the statutory auditors or secretarial auditors gave a report which has a qualification or adverse observation then these reports have to be read out at this meeting. In our case, there are no such qualifications, and as such these reports are not being read. I now ask Mr. P. Sunder to brief you about the working of the Company. Thank You for being here. Mr. Sunder floor is yours.

Mr. P. Sunder, Chief Executive officer

Namaskar, Good morning, Ladies and Gentlemen.

The year ended March 2024 posed several challenges in regard to our trading business. 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, and to meet targets for the individual trading accounts.

Revenue from Operations was Rs 64.02 Crore during Fiscal 2024 compared to Rs 68.37 Crore during the previous year. However, the overall net profit has been substantially higher than the previous year owing to good dividend income as well as sale of our property in Kurukshetra that was no longer in use.

In general, there were sectoral disparities, but demand showed a major decline as regards fuels and lubricants.

Our operations in Himachal were adversely impacted from June 23 onwards owing to extreme weather conditions that lead to severe flooding, damage to infrastructure, and consequent decline in demand.

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Distribution of batteries continued to be a major business during the year and is expected to grow further in future. Our Principal is actively pursuing technologies relating to rechargeable batteries (for Electric Vehicles) in lithium ion and other chemistries.

On a positive note, distribution of electrical goods was satisfactory during the year. We successfully entered into a new trading line through distribution of Lloyd make air conditioners. We are confident that the business of electrical consumer durables will grow further in the years to come.

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 team-work, safety, quality, and customer service. We were awarded by our principal Indian Oil (Servo) for having been a Consistent Performer during the year 2023-24.

The business outlook for the current year will continue to pose challenges in terms of severe competition as well as sluggish demand. Nonetheless, overall business performance in some segments is expected to be satisfactory.

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. Back to Ashish Kumar

Mr. Ashish Kumar, Company Secretary

Dear Shareholders, as stated in para 15 of the Notice of this meeting that Members who would like to express their views or ask questions on the agenda items during the AGM may register themselves as a speaker shareholder by sending their request through their registered email IDs by 23rd of August. We have received no emails for such registration, therefore, we are now able to conclude this meeting.

Before conclusion, I would like to confirm that Mr. Pramod Kothari, our Secretarial Auditor present in this meeting, will scrutinize the votes casted through remote evoting facility available till yesterday evening as well as evoting at this meeting being provided. Thereafter he will issue his scrutinizer report.

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The voting results and the scrutinizer report will be placed on the website of the Company as well as on the website of the Bombay Stock Exchange within prescribed time period of 2 working days.

I take this opportunity on behalf of the Company to express my sincere gratitude to all the participants for sparing their precious time to make this meeting productive.

We are thankful to the Board of Directors, CEO and auditors for their presence and continued support at all the times.

As already informed, Evoting window is again active only for those shareholders who could't cast vote during last three days. Link for voting is available at the same place from where you have joined this event.

Evoting window will be closed after 15 minutes from now. Countdown is going to begin, So please cast vote if you missed earlier.

Thank you very much, have a nice day, stay safe & sound, Namaskar

For The Yamuna Syndicate Ltd

A handwritten signature in blue ink, appearing to be 'Ashish Kumar', written over a faint circular stamp.

(Ashish Kumar)

Company Secretary & Compliance Officer

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