



The Yamuna Syndicate Limited 67th Annual General Meeting Transcript

Dated 20th September 2021.

Mr. Ashish Kumar, Company Secretary

Good Morning All

I Ashish Kumar, Company Secretary of the Company, welcome all of you at this 67th Annual General Meeting. About 22 shareholders have till joined us in this meeting and requisite quorum is present.

Notice, Annual Report and all relevant documents were sent to the Shareholders through their registered email ID as per requirement. As mentioned in the notice of this meeting that members seeking any information with regard to accounts or any other matter at this meeting or like to express their views in this meeting, may write to the Company through email on or before 16th September, but the Company has received no such emails. Now I request to Chairman Sir to conduct the proceedings with introduction of all the directors and other panelists present in this meeting.

Thank You.

Mr. Ranjit Puri, Chairman

Thank you Ashish, Ladies & Gentlemen,

This is the 2nd time that we are foregoing the pleasure of meeting face to face. What to do, Covid is there, and we have no choice. Hopefully, the situation will change next year, and we will meet face to face.

The Ministry of Corporate Affairs and SEBI have both issued instructions about holding these video conference meetings. We have followed these and this meeting has been held in accordance with the rules laid down by them.



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I am happy to meet you and greet you here, and I would now like to introduce the Board of Directors to you, and they will kindly raise their hand when I call out their name.

We will start with Mrs Reva Khanna: she is the Chairperson of the Audit Committee and also the Chairperson of the Nomination and Remuneration Committee. We also have Mr Kapil Bhalla and Mrs Vandana Gupta. Then there is Mr Aditya Puri and Mr Kishore Chatnani.

In attendance are Mr P Sunder, the Chief Executive Officer, Mr Ashish Kumar, the Company Secretary who just spoke to you, and Mr Mukesh Kumar, the Chief Financial Officer.

In attendance as representative of the Statutory Auditors is Mr Ajay Moudgil, the Senior Partner. And we have the Secretarial Auditor, Mr Pramod Kothari, who is also available here.

Thank you for being with us this morning. Hope you are safe from Covid and in good health. We have made arrangements to participate and vote through the virtual media. For meetings held through virtual media, proxies are not applicable well, so you have not received proxy forms and there is no proxy register. However other registers and returns and other statutory documents are available in the section of the e-voting module made available by the e-voting service. So please refer to them if there is anything that you want to check up.

We have our quorum as informed by Ashish, so I now call the meeting to order as the participation of members for purpose of quorum is in accordance with the laws and circulars of the Ministry of Corporate Affairs and provisions of the Companies Act.

You would have received the annual report of the financial year and the notice of AGM on your registered email IDs.

A couple of ground rules and these are standards for such video conferencing and general meetings. Resolutions will not need to be proposed nor need to be seconded.

E-voting was available to you from 17th of September from 9 O'clock in the morning until 5 O'clock in the evening yesterday, and hopefully you have all cast your votes. In case you have not cast your

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vote, at the end of this meeting there is a 15-minute window, and you can still cast your vote then. I need hardly to say that please do not vote twice. The results of the meeting will be declared by the Registrar on the website within 48 hours of the close of the meeting.

The Statutory auditors and the Secretarial auditors have given reports which are available in the Annual Report. If there are shortcomings which we call qualifications then these reports are required to be read out in this meeting, but fortunately, there are no such things since they are unqualified opinions, so we don't have to go through that formality.

Everybody is worried about Corona virus these days. On our part, The Yamuna Syndicate has done its best to protect all its employees and their families to the extent practical giving medical facilities, inoculations and financial assistance adhering to all the safety regulations as pointed out by the Government and going beyond that. We have also tried to see that our customers and others who visit us to do business with us are protected to the extent possible.

I now call upon Mr P. Sunder who is the Chief Executive Officer of the Company to tell you about the working of the Company.

Thank you very much, have a good day, and remain safe.

Mr. P. Sunder, Chief Executive officer

Thank you very much Sir,

Namaskar, Good morning, ladies and Gentlemen.

The year ended March 2021 had been like no other in the past. The world was gripped by the Corona Virus Pandemic which caused widespread tragedy, and prolonged closure of nearly every sphere of activity. Almost all of business came to a near halt for several months. Manufacturing, Trade, and Industry were badly impacted as a result of lockdowns. Supply chains remained closed for several months.

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Our trading activities are largely in the area of supply or distribution of oils, lubricants, batteries, agro chemicals, and electrical goods. Considering the extraordinary economic situation arising out of the pandemic, we made concerted efforts throughout the year to cap avoidable expenditure and improve productive utilisation of resources. The Overhead expenditure during Fiscal 2021 was around Rs 198 Lakhs compared to over Rs 235 Lakhs during the previous year. The stock inventory reduced to around Rs 354 Lakhs during the year compared to around 437 Lakhs in the previous year.

Thankfully, the market conditions showed a significant improvement in the second half of the Financial Year. The pent-up demand started to pick up, and there was easing up of the supply side constraints. As a result, 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 53.3 Crore during Fiscal 2021 compared to Rs 50.3 Crore during the previous year. The operational profit was also higher at Rs 330 Lakhs compared to Rs 247 Lakhs during the previous year.

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 outlook for the current year remains bright despite the lockdown and closure of business activities in the beginning of the year.

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,

Kishore Ji, over to you.

Mr. Kishore Chatnani, Director

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Since there no questions received from any of the Shareholders during the time and nobody offer to speak at this meeting so there will be no question and answer session, So over to Mr. Ashish Kumar, Company Secretary.

Mr. Ashish Kumar, Company Secretary

Before concluding this meeting, I would like to inform that Mr. Pramod Kothari, Secretarial Auditor, will scrutinize the votes cast through remote evoting facility available till yesterday evening and evoting at this meeting being providing. Thereafter he will provide us his scrutinizer report

The voting results and scrutinizer report will be placed on the website of the Bombay Stock Exchange as well as on the website of the company and of the NSDL with next 2 working days.

I take this opportunity on behalf of the Company to thank all the participant shareholders for sparing their precious time for this meeting.

I also thank Chairman sir, all the Directors, CEO, Statutory auditors and secretarial auditor for their participation and cooperation at all the times.

I would also thank NSDL for providing us platform for this virtual meeting and for their technical support.

As chairman Sir, already informed, 15 more minutes are available for casting e-voting only for those shareholders who couldn't cast vote during last three days. Link for voting is available at the same place from where you have joined this meeting.

Now we are at the end of the meeting. It will conclude after 15 minutes time for evoting. Countdown is going to began up. So please cast vote if you couldn't earlier.

Thank you very much stay safe and healthy.

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