



# The Yamuna Syndicate Limited

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

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## **The Yamuna Syndicate Limited 68<sup>th</sup> Annual General Meeting Transcript Dated 25<sup>th</sup> August 2022.**

### **Mr. Ashish Kumar, Company Secretary**

A very pleasant Good Morning to all;

I am Ashish Kumar, Company Secretary welcome all of you at this 68<sup>th</sup> Annual General Meeting of the Shareholders of The Yamuna Syndicate Limited. About 28 shareholders have till joined us in this meeting and requisite quorum as required under law, is present.

We have organized this meeting again virtually as like of last two years through the platform provided by the National Securities Depositories Ltd.

The Ministry of Corporate Affairs and the Securities Exchange Board of India, have been providing us guidelines by way of various circulars for conducting Annual General Meetings virtually and we have followed these instructions. In compliance with these guidelines, Notice, Annual Accounts and other reports were sent to the Shareholders through their registered emails.

Now I request to Chairman Sir to conduct the proceedings with introduction of the Directors and other panelists present in this meeting.

Chairman Sir, Over to you

### **Mr. Ranjit Puri, Chairman**

Thank you Ashish, Ladies & Gentlemen, Welcome.

This is the 3<sup>rd</sup> time, we are meeting virtually. Hope we will next year have the pleasure to see you physically at Yamunanagar.

As Ashish has already announced, we are following all the guidelines, rules of the Government for virtual meetings and do not to repeat them. I hope you find them satisfactory. I also hope you find the video arrangements proper and trouble free.

I want to introduce to you the Directors, Start with Mrs. Reva Khanna, Reva raise your hand please. She is the Chairperson of the Audit Committee and also the Nomination & Remuneration Committee, We have Mrs. Vandana Gupta, Mr. Aditya Puri and Mr. Kishore Chatnani. You see Mr. Kapil Bhalla also. Also with us today are Mr. P.Sunder, who is the Chief Executive Officer of the Company we have Mr. Ashish Kumar, who just spoke to you, and we have Mr. Mukesh Kumar, CFO of the Company.

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Also we have Mr. Ajay Moudgil, Senior Partner of Statutory Auditors and we have Mr. Pramod Kothari, who is Secretarial Auditors of the Company. He is also with us today. Thank you for coming today.

The arrangements have been made for video conferencing and electronic voting. So under this procedure the proxies are not applicable. No proxy forms have been sent and there is no proxy register. However all the other registers and returns and other documents are available. Anybody wants to inspect, check, you are welcome and of course if you have any questions apart from that, Mr Ashish or Mr. Sunder, will be happy to answer the legitimate questions.

You have received the Annual Report. You also received the Notice of this AGM. Now because this meeting is by video conferencing, resolution do not need to proposed or seconded. In the Agenda you have seen, we are proposing the re-appointment of Mrs. Reva Khanna, Independent Director. She is the Chairperson of the Audit Committee and the Nomination & Remuneration Committee. We request her attendance for another five years. We hope you would approve it. She is a Chartered Accountant and has experience more than five decades. Also Moudgil & Company, Chartered Accountants, their term is also expiring and we request you for their re-appointment for period of another five years.

You were able to cast vote from 22<sup>nd</sup> 9am onwards, till 5o'clock yesterday in the evening. Hopy you have cast vote already, of you have not, there is 15 minutes time at the end of this meeting. So you can vote. I need hardly remind you that please do not vote twice.

The law said that the Auditors Report and Secretarial Report are to be read out in this meeting if there is any shortcomings and qualification or things of that nature that have to be read out Since these are none, they will not be readout , as these are available to you.

We are having quorum and now I request Mr. P.Sunder to take over and brief about the operations of the Company.

## **Mr. P. Sunder, Chief Executive officer**

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

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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.

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 and now I hand over back to Mr. Ashish Kumar.

### **Mr. Ashish Kumar, Company Secretary**

As mentioned in the Notice of this meeting under para 16 sub para (g) and (h) that members seeking any information with regard to accounts or any other matter placed at this meeting or like to register themselves as a speaker shareholder to express their views in this meeting, may write to the Company through email on or before 22<sup>nd</sup> August, but we have received no emails in this regard. Since there are no speaker shareholders in this meeting, 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 cast through remote evoting facility available till yesterday evening and evoting at this meeting being provided. Thereafter he will issue us his scrutinizer report.

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

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On behalf of the management, I sincerely express my gratitude to the participants attending this meeting, who extended corporation to us for making this event successful by their presence.

We also thank Chairman Sir, Directors, CEO and Auditors for their presence and support at all the times.

As Chairman Sir already informed, Evoting window is again opened for 15 minutes time, 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.

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

Thank You very much, have a nice day, stay safe & healthy. Namaskar.

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