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HO/CS/

February 13, 2020

Manager-Department of Corporate Services,  
BSE Limited,  
Registered Office :Floor 25,  
P J Towers, Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam

**Furnishing of Information as per**  
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Scrip Code : 540980 Scrip Id : YSL**

**Sub. : Unaudited Financial Results and outcome of Board Meeting**

Dear Sir/Madam,

We wish to inform that at the Board Meeting held today i.e. on Thursday, February 13, 2020 at 11:30 a.m., the Board of Director has approved the unaudited Standalone and Consolidated Financial Results for the quarter and nine months period ended December 31, 2019 and Limited Review Report of the statutory auditors thereon, as attached hereto, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The meeting of the Board of Directors was concluded at 01:30 p.m.

Thereafter, Independent Directors held their separate meeting and reviewed the performance of Board of Directors and non-independent Directors and also reviewed the other matters as specified under Regulation 25(4) of LODR.

The above is for your information and record please.

Please take the same on record.

For The Yamuna Syndicate Ltd.

(Ashish Kumar)  
Company Secretary



CORPORATE IDENTITY NUMBER (CIN)  
L24101HR199PLC001837

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**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of The Yamuna Syndicate Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of The Yamuna Syndicate Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **The Yamuna Syndicate Limited** (the Company) for the quarter ended 31<sup>st</sup> December, 2019 ("the statement") and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations') read with SEBI circular No.CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 and circular No.CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019 (the Circular).
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of Companies Act 2013 ("the Act") as amended, read with relevant rules issued there under ("Ind AS") and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain in assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated paragraph 3 above, nothing has come to our attention that causes us believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard ("Ind AS") specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Moudgil & Co.  
Chartered Accountants  
(Firm Regn. No. 001010N)

(A.K. Moudgil)

Partner

Membership No: 080785

UDIN:20080785AAAABA8613



Place: Jagadhri  
Date: 13.02.2020



# THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radour Road, Yamunanagar-135001(Haryana) CIN:L24101HR1954PLC001837  
P.NO. +91-1732-255479, +91-1732-251802(FAX), E.MAIL : companysecretary@yamunasyndicate.com, Website : www.yamunasyndicate.com

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31.12.2019

(Rs. in Lakhs except earning per share)

SN	Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended in the previous year 31.12.2018	Year to date figures for current period ended 31.12.2019	Year to date figures for the previous year ended 31.12.2018	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,131.68	1,027.65	1,398.55	4,032.44	5,242.75	6,625.08
II	Other Income	39.21	524.09	22.56	591.50	48.83	284.94
III	<b>Total Income (I+II)</b>	<b>1,170.89</b>	<b>1,551.74</b>	<b>1,421.11</b>	<b>4,623.94</b>	<b>5,291.58</b>	<b>6,910.02</b>
IV	Expenses:						
	(a) Cost of materials Consumed						
	(b) Purchase of stock-in-trade	866.22	1,015.17	1,366.66	3,471.07	5,035.98	6,404.31
	(c) Change in inventories of Traded goods	184.75	(65.17)	(32.57)	293.21	(61.09)	(149.19)
	(d) Employee benefits expense	37.07	35.19	29.27	102.57	89.80	121.10
	(e) Finance costs	4.87	5.29	5.84	16.81	25.76	33.85
	(f) Depreciation and amortisation expense	1.20	1.19	2.34	3.58	4.72	5.77
	(g) other expenses	18.11	15.91	14.26	48.65	44.94	74.60
	<b>Total expenses (iv)</b>	<b>1,112.22</b>	<b>1,007.58</b>	<b>1,385.80</b>	<b>3,935.89</b>	<b>5,140.11</b>	<b>6,490.44</b>
V	<b>Profit/(loss) before exceptional items and tax(III-IV)</b>	<b>58.67</b>	<b>544.16</b>	<b>35.31</b>	<b>688.05</b>	<b>151.47</b>	<b>419.58</b>
VI	Exceptional items						
VII	<b>Profit/(loss) before tax (V+VI)</b>	<b>58.67</b>	<b>544.16</b>	<b>35.31</b>	<b>688.05</b>	<b>151.47</b>	<b>419.58</b>
VIII	Tax expense:						
	a) Current Tax	15.23	10.18	10.20	49.11	42.33	70.26
	b) Deferred Tax	0.09	0.41	0.77	2.96	3.63	(0.87)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>43.35</b>	<b>533.57</b>	<b>24.34</b>	<b>635.98</b>	<b>105.51</b>	<b>350.19</b>
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (loss)	(0.97)	(0.96)	(0.44)	(2.90)	(1.32)	(0.15)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.24	0.22	0.11	0.73	0.33	0.04
	B (i) Items that will be reclassified profit or (loss)						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
XI	<b>Total Comprehensive Income for the period (IX+ X)</b>	<b>42.62</b>	<b>532.83</b>	<b>23.79</b>	<b>633.81</b>	<b>103.86</b>	<b>350.08</b>
XII	Paid up equity share capital (Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37	307.37	307.37
XIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						5,720.45
XIV	<b>Earning Per Share (of Rs. 100/-each)(not annualised)</b>						
	(a) Basic (in Rs.)	14	174	8	207	34	114
	(b) Diluted (in Rs.)	14	174	8	207	34	114



## Segment Reporting

(In INR Lakhs)

SN	Particulars	Quarter Ended			Year to Date		Previous year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Segment Revenue</b>						
	(a) Batteries	404.56	395.47	726.85	1,317.92	2,654.05	3,304.32
	(b) Oil & Lubricants	666.54	519.43	647.86	1,784.53	1,811.14	2,520.11
	(c) Agriculture Products	11.99	86.86	1.88	807.06	692.03	692.93
	(d) other segments	48.59	25.89	21.96	122.93	85.53	107.72
	(e) Unallocated	-	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>1,131.68</b>	<b>1,027.65</b>	<b>1,398.55</b>	<b>4,032.44</b>	<b>5,242.75</b>	<b>6,625.08</b>
II	<b>Segment Profit</b>						
	(a) Batteries	13.63	11.51	20.42	51.08	95.77	128.71
	(b) Oil & Lubricants	23.10	22.93	10.69	69.79	60.69	90.80
	(c) Agriculture Products	0.70	4.69	0.08	32.03	12.13	14.45
	(d) other segments	3.79	2.22	2.17	9.77	6.09	24.35
	(e) Unallocated	-	-	-	-	-	-
	<b>Total Segment Results</b>	<b>41.22</b>	<b>41.35</b>	<b>33.36</b>	<b>162.67</b>	<b>174.68</b>	<b>258.31</b>
	Less: a. Finance costs	4.87	5.29	5.84	16.81	25.76	33.85
	b. Unallocable Expenses net off Unallocable Income	(22.32)	(508.10)	(7.79)	(542.19)	(2.55)	(195.12)
	<b>Profit before tax</b>	<b>58.67</b>	<b>544.16</b>	<b>35.31</b>	<b>688.05</b>	<b>151.47</b>	<b>419.58</b>
III	<b>Segment Assets</b>						
	(a) Batteries	164.62	463.66	615.38	164.62	615.38	690.80
	(b) Oil & Lubricants	375.81	333.38	248.48	375.81	248.48	261.09
	(c) Agriculture Products	3.59	4.48	3.49	3.59	3.49	25.59
	(d) other segments	189.19	103.64	97.58	189.19	97.58	93.61
	(e) Unallocated	6,195.90	5,920.56	5,205.04	6,195.90	5,205.04	5,431.36
	<b>Total Segment Assets</b>	<b>6,929.11</b>	<b>6,825.72</b>	<b>6,169.97</b>	<b>6,929.11</b>	<b>6,169.97</b>	<b>6,502.45</b>
IV	<b>Segment Liabilities</b>						
	(a) Batteries	30.32	6.26	22.04	30.32	22.04	76.86
	(b) Oil & Lubricants	53.33	13.50	44.32	53.33	44.32	5.83
	(c) Agriculture Products	1.73	2.98	7.28	1.73	7.28	26.80
	(d) other segments	16.85	5.04	29.26	16.85	29.26	9.65
	(e) Unallocated	313.45	327.15	285.47	313.45	285.47	355.49
	<b>Total Segment Liabilities</b>	<b>415.68</b>	<b>354.93</b>	<b>388.37</b>	<b>415.68</b>	<b>388.37</b>	<b>474.63</b>

Note:

- The above Standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their Respective meetings held on 13.02.2020.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued limited review report on standalone financial results with unmodified opinion for the quarter and nine-months period ended 31.12.2019.
- Figures for the previous period have been regrouped/ reclassified to conform to the figures for the current period.

Date: 13.02.2020  
Place: Noida (U.P.)



FOR THE YAMUNA SYNDICATE LIMITED

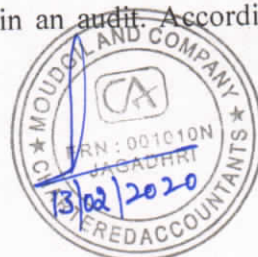
(Signature)  
(Chairman)  
DIN : 00052459



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of The Yamuna Syndicate Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of The Yamuna Syndicate Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Quarterly Financial Results of **The Yamuna Syndicate Limited** (the Parent) and its share of the profit after tax and total Comprehensive Income of its Associate company (the parent and its Associate company together referred as "the group") for the quarter ended 31<sup>st</sup> December 2019 and year to date from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December, 2019 ("the statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), read with SEBI circular No.CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 and circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019 ('the Circular'). Attention is drawn to the fact that the Consolidated figure for the Quarter ended December 31, 2018 and the Corresponding period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not subjected to review.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013 ("the Act") as amended, read with relevant rules issued there under ('Ind AS') and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Associate Company:

•Isgec Heavy Engineering Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor referred to be in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind AS) specified under Section 133 of Companies Act, 2013 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the consolidated financial results of Associate company namely Isgec Heavy Engineering Limited and its subsidiary companies, whose financial results reflects net profit after tax of Rs. 6,755/- lakhs & Rs. 14,107/- lakhs, total Comprehensive Income Rs. 6,425/- lakhs and Rs. 13,730/- lakhs, for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December, 2019 respectively. The financial results of the Isgec Heavy Engineering Limited have been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of it is solely based on the report of other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on statement is not modified in respect of above matter.

For Moudgil & Co.  
Chartered Accountants  
(Firm Regn. No. 001010N)

(A.K. Moudgil)  
Partner  
Membership No: 080785  
UDIN: 20080785AA'AABB5641

Place: Jagadhri  
Date: 13.02.2020





# THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radaur Road, Yamunanagar-135001 (Haryana) CIN: I241011R1954PLC001837  
P.NO. +91-1732-255479, +91-1732-251802 (FAX), E.MAIL: companysecretary@yamunasyndicate.com, Website: www.yamunasyndicate.com

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31.12.2019

(Rs. in Lakhs except earning per share)							
SN	Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended in the previous year 31.12.2018	Year to date figures for current period ended 31.12.2019	Year to date figures for the previous year ended 31.12.2018	Previous year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,131.68	1,027.65	1,398.55	4,032.44	5,242.75	6,625.08
II	Other Income	39.21	29.61	22.56	97.02	48.83	120.11
III	<b>Total Income (I+II)</b>	<b>1,170.89</b>	<b>1,057.26</b>	<b>1,421.11</b>	<b>4,129.46</b>	<b>5,291.58</b>	<b>6,745.19</b>
IV	Expenses:						
	(a) Cost of materials Consumed						
	(b) Purchase of stock-in-trade	866.22	1,015.17	1,366.66	3,471.07	5,035.98	6,404.31
	(c) Change in inventories of Traded goods	184.75	(65.17)	(32.57)	293.21	(61.09)	(149.19)
	(d) Employee benefits expense	37.07	35.19	29.27	102.57	89.80	121.10
	(e) Finance costs	4.87	5.29	5.84	16.81	25.76	33.85
	(f) Depreciation and amortisation expense	1.20	1.19	2.34	3.58	4.72	5.77
	(g) other expenses	18.11	15.91	14.26	48.65	44.94	74.60
	<b>Total expenses (iv)</b>	<b>1,112.22</b>	<b>1,007.58</b>	<b>1,385.80</b>	<b>3,935.89</b>	<b>5,140.11</b>	<b>6,490.44</b>
V	<b>Profit/(loss) before exceptional items and tax(III-IV)</b>	<b>58.67</b>	<b>49.68</b>	<b>35.31</b>	<b>193.57</b>	<b>151.47</b>	<b>254.75</b>
VI	Share in Profit of Associate company	2,862.40	2,031.24	1,439.49	6,157.85	4,721.94	6,456.32
VII	<b>Profit/(loss) before exceptional items and tax(V+VI)</b>	<b>2,921.07</b>	<b>2,080.92</b>	<b>1,474.80</b>	<b>6,351.42</b>	<b>4,873.41</b>	<b>6,711.07</b>
VIII	Exceptional items						
IX	<b>Profit/(loss) before tax (VII-VIII)</b>	<b>2,921.07</b>	<b>2,080.92</b>	<b>1,474.80</b>	<b>6,351.42</b>	<b>4,873.41</b>	<b>6,711.07</b>
X	Tax expense:						
	a) Current Tax	15.23	10.18	10.20	49.11	42.33	70.26
	b) Deferred Tax	0.09	0.41	0.77	2.96	3.63	(0.87)
XI	<b>Profit/(loss) for the period (IX-X)</b>	<b>2,905.75</b>	<b>2,070.33</b>	<b>1,463.83</b>	<b>6,299.35</b>	<b>4,827.45</b>	<b>6,641.68</b>
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (loss)	(0.97)	(0.96)	(0.44)	(2.90)	(1.32)	(0.15)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.24	0.22	0.11	0.73	0.33	0.04
	(iii) Share in other comprehensive income of Associate company	18.38	(7.62)	(92.80)	(2.69)	(164.08)	(189.24)
	B (i) Items that will be reclassified profit or (loss)						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>2,923.40</b>	<b>2,061.97</b>	<b>1,370.70</b>	<b>6,294.49</b>	<b>4,662.38</b>	<b>6,452.33</b>
XIV	Paid up equity share capital (Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37	307.37	307.37
XV	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						73,118.98
XVI	<b>Earning Per Share (of Rs. 100/-each)(not annualised)</b>						
	(a) Basic (in Rs.)	945	674	476	2,049	1,571	2,161
	(b) Diluted (in Rs.)	945	674	476	2,049	1,571	2,161





## Segment Reporting

SN	Particulars	Quarter Ended			Year to Date		(Rs. in Lakhs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Previous year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue						
	(a) Batteries	404.56	395.47	726.85	1,317.92	2,654.05	3,304.32
	(b) Oil & Lubricants	666.54	519.43	647.86	1,784.53	1,811.14	2,520.11
	(c) Agriculture Products	11.99	86.86	1.88	807.06	692.03	692.93
	(d) other segments	48.59	25.89	21.96	122.93	85.53	107.72
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Revenue	1,131.68	1,027.65	1,398.55	4,032.44	5,242.75	6,625.08
II	Segment Profit						
	(a) Batteries	13.63	11.51	20.42	51.08	95.77	128.71
	(b) Oil & Lubricants	23.10	22.93	10.69	69.79	60.69	90.80
	(c) Agriculture Products	0.70	4.69	0.08	32.03	12.13	14.45
	(d) other segments	3.79	2.22	2.17	9.77	6.09	24.35
	(e) Unallocated	-	-	-	-	-	-
	Total Segment Results	41.22	41.35	33.36	162.67	174.68	258.31
	Less: a. Finance costs	4.87	5.29	5.84	16.81	25.76	33.85
	b. Unallocable Expenses net off Unallocable Income	(2,884.72)	(2,044.86)	(1,447.28)	(6,205.56)	(4,724.49)	(6,486.61)
	Profit before tax	2,921.07	2,080.92	1,474.80	6,351.42	4,873.41	6,711.07
III	Segment Assets						
	(a) Batteries	164.62	463.66	615.38	164.62	615.38	690.80
	(b) Oil & Lubricants	375.81	333.38	248.48	375.81	248.48	261.09
	(c) Agriculture Products	3.59	4.48	3.49	3.59	3.49	25.59
	(d) other segments	189.19	103.64	97.58	189.19	97.58	93.61
	(e) Unallocated	88,690.06	75,931.36	71,130.93	88,690.06	71,130.93	72,829.89
	Total Segment Assets	89,423.27	76,836.52	72,095.86	89,423.27	72,095.86	73,900.98
IV	Segment Liabilities						
	(a) Batteries	30.32	6.26	22.04	30.32	22.04	76.86
	(b) Oil & Lubricants	53.33	13.50	44.32	53.33	44.32	5.83
	(c) Agriculture Products	1.73	2.98	7.28	1.73	7.28	26.80
	(d) other segments	16.85	5.04	29.26	16.85	29.26	9.65
	(e) Unallocated	313.45	327.15	285.47	313.45	285.47	355.49
	Total Segment Liabilities	415.68	354.93	388.37	415.68	388.37	474.63

## Note:

- The above Consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.02.2020.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- The Consolidated results includes the results of the Company and its Associate company namely Isgec Heavy Engineering Limited. Investment in Associate company is accounted for using the equity method of accounting. The Company has started preparing Consolidated quarterly results from the quarter ended September 30, 2019 onwards, in compliance with Circular no. LIST/COMP/30/2019-20 dated 26.09.2019 of the Bombay Stock Exchange. Accordingly, the Consolidated figure for the Quarter ended December 31, 2018, and the Corresponding period from 1st April, 2018 to 31st December, 2018, as reported in these financial results have been approved by the Board of Directors of the Company but have not been subjected to review by the Statutory Auditors.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued limited review report on consolidated financial results with unmodified opinion for the quarter and nine-months period ended 31.12.2019.
- Figures for the previous period have been regrouped/ reclassified to conform to the figures for the current period.

FOR THE YAMUNA SYNDICATE LIMITED

(Ranjit Kaur)  
(Chairman)

DIN : 00052459

Date: 13.02.2020  
Place: Noida (U.P.)