The Yamuna Syndicate Limited 72nd Annual General Meeting Transcript : Dated 24th August 2026.

Mr. Ashish Kumar, Company Secretary

A very good morning to everyone!

I hope I am audible and my screen is visible to all.

Mr. P. Sunder, CEO : Yes

Mr. Ashish Kumar : Let us begin the proceedings.

I am Ashish Kumar, Company Secretary of The Yamuna Syndicate Limited. I extend my warm and sincere welcome to each of you joining us today for the 72nd Annual General Meeting of the shareholders of the Company. This Annual General Meeting is being conducted virtually in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

We have engaged the services of National Securities Depository Limited (NSDL) for providing the video conferencing and electronic voting facilities.

At present, 37 shareholders have joined us, and the requisite quorum as required by law is present. Therefore, I declare this meeting duly constituted and call to order.

The Notice for this meeting and the Annual Report for the financial year 2025–26 were sent to the shareholders at their registered email addresses. For the shareholders who have not registered their email addresses in their respective folio, a letter was sent to their registered postal addresses containing a web link to the Company's website, where these documents are placed.

Now I would like to quickly summarize the business as stated in the Notice of this AGM for which electronic voting facility is provided:

Item No. 1 : Adoption of audited standalone financial statements for the financial year ended March 31, 2026.

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Item No. 2 : Adoption of audited consolidated financial statements for the financial year ended March 31, 2026.

Item No. 3 : Declaration of dividend @ Rs. 500/- per equity share of Rs. 100/- each.

Item No. 4 :Appointment of Mr. Aditya Puri as Director, liable to retire by rotation.

I would now like to request Mr. Ranjit Puri, Chairman of the Company and Chairman of the Stakeholders Relationship & Grievances Committee, to take over the proceedings and introduce the Directors and other panellists present in the meeting.

Chairman Sir, over to you.

Mr. Ranjit Puri, Chairman

Good morning, everybody. We are again meeting virtually. It's nice to meet physically, of course, which we have not done for some years, but the advantage of the virtual meeting is that we get better attendance because people find you. In the physically meeting you will travel to Yamunanagar and that is not always convenient. So, we are continuing this practice of having virtual meetings and although I missed meeting you physically, I think this is the best solution. As Ashish has told you, this is 72nd meeting and through video conferencing, he has explained to you that we are following all the rules as laid down by the Government. Now, I want to introduce the Board of Directors to you. Directors kindly raise their hand when I call on them:

I start with **Mrs. Reva Khanna;** She is the chairperson of the Audit Committee and Nomination & Remuneration Committee. She is also member of the Stakeholders Relationship & Grievances Committee.

Then I come to **Mr. Kapil Bhalla**, who is the member of the Audit Committee and the Nomination & Remuneration Committee.

Mr. Praveen Soneja, he is also a member of the Audit Committee.

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Aditya Puri is not visible here. However, he is attending the meeting but you can't see his face due to some electronic something or the other. He is member of the Audit Committee, the Nomination and Remuneration Committee and the the Stakeholders Relationship & Grievances Committee.

Mr Kishore Chatnani, is not here. He is out of India.

And for those, who don't know me, I am **Ranjit Puri**, the Chairman of the Company.

We have with us the Chief Executive **Mr P Sunder**, and we have also **Ashish Kumar**, who's already been introduced to you, and we also have **Mr. Mukesh Kumar**, the Chief Financial Officer. **Mr Ajay Moudgil**, Senior Partner of our Statutory Auditors, Moudgil & Company and **Mr. Pramod Kothari**, our Secretarial Auditor.

So, arrangements have been made for this virtual meeting, and I hope you find it convenient and satisfactory. I think Ashish has done his best to see that the meeting goes smoothly, and you have minimum difficulty in joining the meeting. Aditya Puri's, connection has gone but he is here but his connection is somehow gone loose so you have to do without seeing his face.

There is no proxy arrangement in a virtual meeting and no proxy register is available. Statutory Registers and other registers are available at the registered office of the Company and if you have any questions or want to examine any document, I am sure it will be easy and convenient to do, so don't hesitate to ask.

You have received the Report, the Notice of the meeting and the financials already with you and I hope that you found them completely and satisfactory. Now Resolutions do not need to proposed or seconded that's part of the rules that Government has made. For conducting this meeting, you had opportunity to vote on these Resolutions from the 21st August at 9 O'clock in the morning until yesterday evening at 5 O'clock

If you have not already voted, at the end of this meeting, there will be a 15 minutes period in which you can cast vote. I need hardly tell you that don't vote twice.

The results, outcome of the meeting will be available in two working days' time, that means I suppose Wednesday afternoon these will be available on the website of the Company. Statutory Auditors have given a clean report and also secretarial Auditors. So we dispensed with reading these Reports. Obviously if you have any questions, they will be answered. Now I will call upon Mr. P Sunder to discuss the affairs of the Company and to answer any questions any doubt that you may have. Personally, I am happy to be here with you and thank you for coming.

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Mr. P. Sunder, Chief Executive officer

Namaskar, Good morning, Ladies and Gentlemen.

The year ended March 2026, 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. We continued with efforts to achieve excellence in various fields, and to meet targets for the individual trading accounts.

Revenue from Operations was Rs 68.97 Crore during Fiscal 2026, which was a marginal increase compared to the previous year. Operational Profit is also higher than the previous year.

Distribution of batteries continued to be a major business during the year and is expected to grow further in future. Our principal continues to expand the sale of automotive and industrial lubricants. The future plans of the principal include solar panels & installations. We will continue to be associated with all such new businesses.

Business performance of the Fuel Retail Outlet was good during the year. In recent months, demand for fuels has not declined despite price increases brought about by the oil companies. There are no supply side constraints.

Distribution of lubricants both at Yamunanagar as well as in Himachal Pradesh remained satisfactory in a business environment characterized by severe competition.
During the year, we continued to expand distribution activity of electrical goods, including small domestic appliances. Electrical consumer durables are, of course, prone to demand fluctuation, based on discretionary spending.

Considering 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.

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We continued to retain our focus on safety, quality, and customer service. During the year, our field marketing & sales staff attended several training programs organized by the respective principals.

The business outlook for the current year will continue to pose challenges in terms of global uncertainty and severe competition as well as pressure on prices. Nonetheless, we are confident that business performance of the Yamuna syndicate limited is expected to be good.

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.

Mr. Ashish Kumar, Company Secretary

Dear Shareholders, as mentioned in paragraph 19 of the Notice of this meeting, shareholders who wished to ask questions or express their views on the agenda items during the AGM were required to register themselves as **Speaker Shareholders** by sending a request through their registered email IDs by 17th of August.

Two Shareholders have registered themselves with us as a speaker, hopefully they are present here.

I would now request the moderator from the backend team Mr Nitin, to facilitate the participation of these shareholders.

I shall announce the name of each Speaker Shareholder, following which the moderator will unmute the respective speaker and allow him/her to speak.

In the interest of the valuable time of the participants, I would request the speakers to be judicious with their time.

We shall first hear all the queries, and thereafter the management will respond to them suitably.

Now, let us begin this session with Mrs. Celestine Elizabeth Mascarenha.

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Mr. Nitin. Has she joined? **Nitin Mahala NSDL Team** : No sir, Ma'am has not joined. She is not present.

Ashish Kumar : Okay, then move ahead to Mr. Toni Bhatia.

Toni Bhatia, Speaker Shareholder

Hello am I audible? **Ashish Kumar** : Yes

Toni Bhatia : Thank You.

Respected chairman Sahib, My respected Board of Directors and co-friends. I hope you won't mind my speaking in Hindi.

चेयरमैन साहब सबसे पहले तो मैं आप लोगों का शुक्र गुजार हूं आपने बहुत ही अच्छे रिजल्ट दिखाए There is all round progress in the company और खुशी हुई देखकर आप ने Rs 500/- per share dividend दिया। बहुत ही अच्छा लगा। मैं उमीद करता हू कि आगे भी कंपनी इसी तरह, जैसे कि सुंदर साहब ने speech में कहा working in future also hopefully will be Good मतलब अच्छी रहेगी, मैं इसके लिए भी आप सब को अच्छे रिजल्ट की कामना करता हू।

Further, इनमें दो तीन points है मेरे। एक तो आप bonus shares के बारे में कभी appropriate time पर सोचिए। दूसरा सर page number 4 में एक दो important points है जिसको मैं उठाने जा रहा हू ये Para no 5.03 में बताया है: During the year, the company has transferred 552 shares to investor Education and Protection Fund.

इसमें मैं यह कहना चाहता हूं IEPF में shares डाल दो उसके बाद वहां से वापिस लेना बहुत मुश्किल है। I am also one of sufferers, not in Yamuna Syndicate/Isgec. No, I am sufferer in other companies. For example मेरे सर strictly speaking 7-8 कंपनियों के थोड़े थोड़े shares गए हुए है IEPF में। में आप को example देता हूं कि एक कंपनी सिर्फ 2 shares have been transferred in IEPF, मुझे आता नहीं है कैसे वापिस लेना है। मैने किसी broker को approach किया जो IEPF से shares निकलवाते है डुप्लिकेट shares निकलवाते है। He said I will take Rs 5000/- each company.... (Line disconnected...)

Nitin Mahala NSDL Team: Due to technical reason he is disconnected.

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Ashish Kumar: Please try once again, connect him. **Nitin Mahala** : He is not here sir.

Chairman : Connection की कोशिश करते रहिए जब तक नहीं होता तब तक may be management try to reply to the points already raised. Sunder?

Mr. Sunder : I would like to sincerely thank Mr. Toni Bhatia Sir, and for his words of encouragement. उन्होंने कंपनी की प्रशंसा की और आने वाले वक्त के बारे में भी जो बात कही उसे मैनेजमेंट को प्रोत्साहन मिलता है उनका पहला पॉइंट तो बोनस शेयर के बारे में कह रहे थे और उसके बाद कुछ शेयर्स का जो IEPF में ट्रांसफर की बात थी उसके बारे में कह रहे थे unfortunate the line got disconnected. Nonetheless I would once again like to thank Mr. Bhatia for having participated and encourage us. Thank You.

Chairman : No-no hold on. As far as the point about the bonus shares is concerned, I think the Board of Directors will note his point and discuss it. That's number one. Number two as far as the transfer of shares is concerned to the Government Body: Investor Education & Protection Fund.

यह कानूनी जरूरत है इसमें कंपनी का कोई हाथ नहीं है। कंपनी को मजबूरन ट्रांसफर करना पड़ता है वरना कानून की उल्लंघना हो जाएगा और SEBI वाले पता नहीं क्या क्या जुर्माना लगा देंगे। कम्पनी नहीं चाहती कि shares IEPF में जाए, कंपनी ने कोशिश की है। Board of Directors में कई बार चर्चा हुई है कि एक एक shareholder जो अभी तक लापता है कोशिश की जाए पता करने की, जो उनका फोन नं है जो उनका पुराना पता है। जहां तक हम सोच पाए कि फलाना इस शख्स को जानता होगा, पूरी कोशिश की है। इसके बावजूद भी इन लोगों का पता नहीं पाया है। कई shareholders का पता पाया भी जा चुका है और उनको हम dividend वक़्त पर पहुंचा चुके है लेकिन ये कुछ ऐसे shareholders थे जिनके बारे में पता नहीं कर पाए। कानून कहता है कि हमें उनका dividend/ shares transfer करना है और करना पड़ेगा वरना हम कानून का उल्लंघन करेगे वो कोई सा भी नहीं चाहेगा shareholders भी मेरा ख्याल है, नहीं चाहेगा कि हम ऐसा करे।

Sunder, I think we need to explain these both points little more not just to say thank you for that. Of course, we thank for the suggestions, but we have to explain both these points.

Mr. Sunder: Unfortunately his line got disconnected.

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Chairman: Yes, I know, but we have to explain at least to the other shareholders and perhaps whether you want to write your letter, I don't know I leave that to you. You know explain what is the situation regarding both the points raised right? I leave it to you or Ashish whatever has to be done if the Board of Director something permission or anything is required. Please approach us and you will have it. There won't be a problem. Ashish आगे चलो

Ashish Kumar: Yes sir. We may now proceed to conclude this meeting. Chairman sir may I move ahead?

Chairman : Yes. We have no other agenda. We don't want to keep the shareholders sitting here. There is no agenda, so Yes, you must conclude the meeting.

Ashish Kumar: Before we conclude, I would like to confirm that our Secretarial Auditor, Mr. Pramod Kothari, who is present in this meeting, will act as the Scrutinizer and scrutinize the votes cast through the remote e-voting facility, which was available until yesterday evening, as well as the votes cast through e-voting during this meeting. He will thereafter issue his Scrutinizer's Report.

The voting results and the Scrutinizer's Report will be placed on the Company's website and on the website of Bombay stock exchange within the prescribed period of two working days.

The e-voting window is now active again, but only for those shareholders who were unable to cast their votes during last three days. The voting link can be accessed from the same place from where you joined this meeting.

The e-voting window will remain open for the next 15 minutes. Therefore, shareholders please cast vote if you missed earlier.

On behalf of the Company, I would like to express my sincere gratitude to all the participants for sparing their valuable time and for making this meeting productive.We are also thankful to the Board of Directors, the CEO, the Auditors, and all other participants for their presence and continued support.

Thank you very much. Have a nice day. Stay safe and sound. **Namaskar.**

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