



The Yamuna Syndicate Limited

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

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HO/CS/

October 21,2020

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

Dear Sir/Madam

Scrip Code : 540980 Scrip Id : YSL

Subject : Proceedings of the 66th Annual General Meeting

1. We are pleased to enclose herewith copy of the proceedings of the 66th Annual General Meeting held on September 24, 2020 through Video Conferencing /Other Audio Visual Means.
2. We shall request you to kindly take it on record.

Thanking you,

Yours Faithfully,

For The Yamuna Syndicate Ltd.

(Ashish Kumar)
Company Secretary

CORPORATE IDENTITY NUMBER (CIN)
L24101HR199PLC001837

Tel : +91-1732-255475, 255479

Fax : +91-1732-251802

E-mail : ceo@yamunasyndicate.com
companysecretary@yamunasyndicate.com
cfo@yamunasyndicate.com

THE YAMUNA SYNDICATE LIMITED

**Registered Office : Radaur Road, Yamunanagar-135 001, Haryana
CIN: L24101HR1954PLC001837**

Dated : October 20, 2020

Proceedings of the 66th (Sixty Sixth) Annual General Meeting (AGM) of the Shareholders of The Yamuna Syndicate Limited held on Thursday, the September 24, 2020, at 11:30 a.m. (IST) through Video Conferencing ('VC') facility, for which purpose venue for proceedings of the meeting is deemed to held at the Registered Office of the Company situated at Radaur Road, Yamunanagar-135001.

Present through video conferencing/ Other Audio Visual Means:

<u>Name of Participant</u>	<u>Designation</u>	<u>Location from where they were participated through V.C.</u>
Mr. Ranjit Puri	- Non-Executive Non-Independent Chairman and Chairman of Stakeholders Relationship and Grievances Committee	New Delhi
Mrs. Reva Khanna	- Non-Executive Independent Director, Chairperson of Audit Committee and Nomination & Remuneration Committee.	New Delhi
Mr. Kapil Bhalla	- Non-Executive Independent Director and Member of Audit Committee and Nomination & Remuneration Committee	Gurugram (Haryana)
Mr. Aditya Puri	- Non-Executive Non-Independent Director and Member of Audit Committee and Nomination & Remuneration Committee	New Delhi
Mrs. Vandana Gupta	- Non-Executive Independent Director	New Delhi
Mr. Kishore Chatnani	- Non-Executive Non-Independent Director	Noida (U.P.)
Mr. P.Sunder	- Chief Executive Officer	Yamunanagar (Haryana)
Mr. Ashish Kumar	- Company Secretary	Yamunanagar (Haryana)
Mr. Mukesh Kumar Kamboj	- Chief Financial Officer	Yamunanagar (Haryana)

<u>Name of Participant</u>	<u>Designation</u>	<u>Location from where they were participated through V.C.</u>
Mr. Ajay Moudgil	- Representative of M/s. Moudgil & Company, Statutory Auditors	Yamunanagar (Haryana)
Mr. Rajinder Kumar Bhalla, Practicing Company Secretary	- Secretarial Auditor & Scrutinizer	Yamunanagar (Haryana)

CHAIRMAN

Mr. Ranjit Puri, Chairman, took the chair.

QUORUM:

In aggregate, 38 (thirty-eight) shareholders including 5(Five) Promoter shareholders were present through VC. Pursuant to Circular No. 14/2020 dated April 08, 2020 by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting.

The Chairman announced that the requisite quorum was present and called the meeting to order. The quorum was present throughout the meeting.

The following Statutory Registers and documents as prescribed under the Companies Act, 2013 were kept open during the AGM for inspection by the Shareholders by writing to the Company at email id as companysecretary@yamunasyndicate.com

- i) Notice convening the 66th AGM and documents mentioned therein;
- ii) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013;
- iii) Register of contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013;
- iv) Register of loans, guarantee, security and acquisition made by the Company;
- v) Register of Charge under Section 85 of the Companies Act, 2013;
- vi) Register of Members under Section 88 of the Companies Act, 2013;
- vii) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon;
- viii) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, the report of Auditors thereon; and
- ix) Secretarial Audit Report.

1. The meeting commenced at 11:30 a.m. The Chairman welcomed the Shareholders to the 66th Annual General Meeting of the Company. The Chairman introduced the Directors, Key Managerial Personnel, Statutory Auditor and Secretarial Auditor present at the meeting.
2. The Chairman informed that in view of the restrictions due to outbreak of Covid-19 and considering the social distancing norms, the AGM has been conducted through Video Conferencing (VC) means. The AGM was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA), i.e. General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other relevant circulars issued by MCA and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020.
3. The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, e-voting during the AGM and for participation in the AGM through VC/OAVM facility.
4. The Chairman informed the Shareholders that the Notice convening the 66th AGM and the Audited Financial Statements of the Company for the financial year ended March 31, 2020, along with reports of the Board of Directors and Auditors thereon, and the Secretarial Audit Report were sent to the Shareholders through electronic mode, whose email addresses were registered with the Company and are also available on the website of the Company and website of the Bombay Stock Exchange and these documents have taken as read as the same had already been circulated.
5. The Chairman further informed the Shareholders that the Company has provided remote e-voting facility in respect of the resolutions to be passed at this meeting, pursuant to the provisions of the Companies Act, 2013, rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remote e-voting commenced on Monday, September 21, 2020 at 9:00 a.m. (IST) and ended on Wednesday, September 23, 2020 at 05:00 p.m. (IST). The Chairman informed the Members that the facility for e-voting shall be available during fifteen minutes time after conclusion of the Meeting, for Shareholders who had not casted their vote through remote e-voting prior to the Meeting.
6. The Chairman then requested Mr. P. Sunder, Chief Executive Officer to brief about the working of the Company.
7. Mr. P.Sunder, Chief Executive Officer, then commenced his speech and gave an overview of the operations and the financial performance of the Company during the financial year 2019-20. A copy of excerpt from the speech is enclosed as Annexure-I.
8. After the above briefing, the Shareholders were informed that the Company has not received no questions through emails from Shareholders and also received no request for speaking in AGM, within prescribed period.
9. The Company Secretary further added that Mr. Rajinder Kumar Bhalla, Practicing Company Secretary will scrutinize the e-voting process and make a Scrutinizer Report. The results of the voting on all the six Resolutions as mentioned in the Notice convening the Annual General Meeting would be announced on receipt of Scrutinizer Report and will be placed on the website of the Company www.yamunasyndicate.com and on the website of the Bombay Stock Exchange and on the website of NSDL, within 48 hours after conclusion this AGM.
10. The Chairman then thanked the Shareholders for their participation in the meeting.
11. The meeting concluded at 12:00 noon after kept open for 15 minutes for e-voting.

Consolidated Result of e-Voting

On the basis of the Scrutinizer's Report in prescribed Form MGT-13 dated September 25, 2020, Mr. Ashish Kumar, Company Secretary, announced the consolidated results of voting through remove e-voting and e-voting during the AGM, on September 25, 2020 as under:-

Res. No.	Description of Resolution (Ordinary Resolutions)	Number of Members voted	No. of votes Polled	Votes in Favour		Votes Against	
				No. of Share	(%)	No. of Shares	(%)
1.	Consideration and Adoption of (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Auditors thereon.	57	2,88,475	2,88,475	100%	-	-
2.	Confirmation of the payment of Interim Dividend @Rs. 175/- per Equity Share of Rs. 100/- each for the financial year ended March 31, 2020, which has already been paid.	57	2,88,475	2,88,475	100%	-	-
3.	Appointment of a Director in place of Mr. Aditya Puri (DIN: 00052534), who retires by rotation and being eligible, offers himself for re-appointment.	52	58,364	58,364	100%	-	-
4.	Appointment of Mr. Kapil Bhalla (DIN: 00758498) as Non-Executive Independent Director.	57	2,88,475	2,88,475	100%	-	-
5.	Appointment of Mrs. Vandana Gupta (DIN: 08772740) as Non-Executive Independent Director	57	2,88,475	2,88,475	100%	-	-
6	Appointment of Mr. Kishore Chatnani (DIN: 07805465) as Non-Executive Director.	56	2,88,421	2,88,421	100%	-	-

All the above 6(Six) Resolutions were approved and duly passed with requisite majority and are recorded hereunder as part of proceedings of the AGM.

As Ordinary Business:

Resolution No. 1:

Consideration and Adoption of (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon, and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the report of the Auditors thereon:

“RESOLVED THAT the following financial statements be and are hereby received, considered and adopted unanimously:

- (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Auditors thereon.”

Resolution No. 2:

Confirmation of the payment of Interim Dividend @Rs. 175/- per Equity Share of Rs. 100/- each for the financial year ended March 31, 2020, which has already been paid.

“RESOLVED THAT payment of Interim Dividend @Rs. 175/- per Equity Share of Rs. 100/- each for the financial year ended March 31, 2020, be and is hereby confirmed”

Resolution No. 3:

Appointment of a Director in place of Mr. Aditya Puri (DIN: 00052534) who retires by rotation and is eligible for re-appointment :

“RESOLVED THAT Mr. Aditya Puri (DIN: 00052534), Director, retiring by rotation, be and is hereby re-appointed.”

As Special Business :

Resolution No. 4:

Appointment of Mr. Kapil Bhalla (DIN: 00758498) as Non-Executive Independent Director:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 17 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof, Mr. Kapil Bhalla (DIN: 00758498), who was appointed as an Additional Director by the Board of Directors at its meeting held on November 14, 2019 upon recommendation of Nomination & Remuneration Committee, in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director and who has submitted a declaration that he meets with the criteria of independence as provided in Section 149(6) of the Act, be and is hereby appointed as Non-Executive Independent Director to hold office for his first term effective from November 14, 2019 until the conclusion of Annual General Meeting to be held to consider the Accounts for the financial year ending March 31, 2024 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

Resolution No. 5:**Appointment of Mrs. Vandana Gupta (DIN: 08772740) as Non-Executive Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof, Mrs. Vandana Gupta (DIN: 08772740), who was appointed as an Additional Director by the Board of Directors at its meeting held on June 27, 2020 upon recommendation of Nomination & Remuneration Committee, in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director and who has submitted a declaration that she meets with the criteria of independence as provided in Section 149(6) of the Act, be and is hereby appointed as Non-Executive Independent Director to hold office for her first term effective from June 27, 2020 until the conclusion of Annual General Meeting to be held to consider the Accounts for the financial year ending March 31, 2024 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

Resolution No. 6:**Appointment of Mr. Kishore Chatnani (DIN: 07805465) as Non-Executive Director.**

“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof, Mr. Kishore Chatnani (DIN: 07805465), who was appointed as an Additional Non-Executive Non-Independent Director by the Board of Directors at its meeting held on June 27, 2020 upon recommendation of Nomination & Remuneration Committee, in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non-Independent Director and that his period of office shall be liable for retirement by rotation at every Annual General Meeting.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

For The Yamuna Syndicate Ltd.



(Ashish Kumar)
Company Secretary
(Membership No. F7846)
Dated : 20.10.2020
Place : Yamunanagar (Haryana)

Sd/-
(Ranjit Puri)
Chairman
DIN : 00052459
Dated : 20.10.2020
Place : New Delhi

Mr. P.Sunder, Chief Executive Officer, briefed about working of the Company

Good Morning, Ladies and Gentlemen.

I am happy to report that the overall business performance of The Yamuna Syndicate Limited during the FY ended March, 2020 has been satisfactory, taking into consideration the various constraints.

During the year, 2 more distribution activities were added to our trading portfolio. In all, we are now engaged in 8 different trading activities, compared to 6 in the previous year. The activities are largely in the area of supply/distribution of oils, lubricants, automotive batteries, agro chemicals, and electrical.

Market conditions remained difficult during the greater part of the year. Owing to various reasons like decline of the auto sector; reduced project activity, lack of investment, and tight liquidity conditions, there was a sizable reduction in demand for our goods. This resulted in severe competition, and poor margins. Despite these constraints, our business performance in some areas like pesticides, lubricants and fuels was satisfactory.

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.

In the last quarter of the fiscal, the conditions became worse owing to the spread of the Covid pandemic that lead to prolonged lockdown, and suspension of most manufacturing and trading activities.

The operations were slowly resumed from May this year, ensuring full compliance to Government regulations and directives.

Taking note of the present situation and continuing impact of the pandemic, it is difficult to predict the economic scenario in the coming months. In all probability, performance during the financial year ending March, 2021 is likely to be affected due to the ongoing pandemic.

I would also like to take this opportunity to thank you all for your continued faith in the Yamuna Syndicate Limited and its Management.

For The Yamuna Syndicate Ltd.



(Ashish Kumar)
Company Secretary
(Membership No. F7846)
Dated : 20.10.2020
Place : Yamunanagar (Haryana)

Sd/-
(Ranjit Puri)
Chairman
DIN : 00052459
Dated : 20.10.2020
Place : New Delhi