



The Yamuna Syndicate Limited

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

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14.08.2023

Manager-Department of Corporate Services,
BSE Limited,
Registered Office : Floor 25,
PJ Tower, Dalal Street,
Mumbai- 400 001

Dear Sir,

**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 Monday, August 14, 2023, at 11:00 am., the Board of Director have inter alia considered and approved the followings :-

1. unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 alongwith Limited Review Reports of the Statutory Auditors thereon.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2023 along with Limited Review Reports thereon **(Enclosed as Annexure-I)**.

2. An amended policy for Determination of Materiality of Events or Information, in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023. **(Enclosed as Annexure-II)**.

The meeting of the Board of Directors was concluded at 02.40 p.m.

The aforesaid financial results and revised policy, are being placed on the website of the Company www.yamunasyndicate.com

Thanking You,

Yours faithfully,

For The Yamuna Syndicate Limited

For The Yamuna Syndicate Limited

(Ashish Kumar)
Company Secretary & Compliance Officer
Membership No. F7846

(Ashish Kumar)
Company Secretary & Compliance Officer
Membership No. F7846

Encl. As Above

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

Independent Auditor's Limited Review Report on Quarterly 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

We have reviewed the accompanying Statement of unaudited standalone financial results of **The Yamuna Syndicate Limited** (the Company) for the quarter ended 30th June, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

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.



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 the Act, 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 Listing Regulations, 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: 23080785 BGRDLJ 7585

Place: Jagadhri
Date: 14.08.2023

THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radaur Road, Yamunanagar-135001(Haryana) CIN:L24101HR1954PLC001837

P.NO. +91-1732-255479, E.MAIL : companysecretary@yamunasyndicate.com, Website : www.yamunasyndicate.com

A: STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

(Amount in Rupees in Lakhs except earning per share)

Sr no	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,135.57	1,505.22	2,367.58	6,837.45
II	Other Income	31.89	38.72	26.54	794.49
III	Total Income (I+II)	2,167.46	1,543.94	2,394.12	7,631.94
IV	Expenses:				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	2,112.85	1,496.22	2,228.64	6,507.44
	(c) Change in inventories of traded goods	(96.80)	(100.78)	10.38	(93.59)
	(d) Employee benefits expense	43.60	43.64	40.18	171.74
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	1.81	2.61	1.47	7.96
	(g) Other expenses	15.44	19.52	15.78	72.50
	Total expenses (IV)	2,076.90	1,461.21	2,296.45	6,666.05
V	Profit/(loss) before tax(III-IV)	90.56	82.73	97.67	965.89
VI	Tax expense:				
	a) Current Tax	22.80	21.05	24.43	78.07
	b) Taxation adjustment of earlier years	-	1.66	-	1.66
	c) Deferred Tax	1.36	(0.81)	0.61	(1.82)
VII	Profit/(loss) for the period (V-VI)	66.40	60.83	72.63	887.98
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or (loss)	(0.50)	(2.80)	0.27	(1.98)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.12	0.71	(0.07)	0.50
	B (i) Items that will be reclassified profit or (loss)				
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-
IX	Total Comprehensive Income (VII + VIII)	66.02	58.74	72.83	886.50
X	Paid up equity share capital (Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37
XI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,351.55
XII	Earning Per Share (of Rs. 100/-each)(not annualised)				
	(a) Basic (in Rs.)	21.60	19.79	23.63	288.90
	(b) Diluted (in Rs.)	21.60	19.79	23.63	288.90



THE YAMUNA SYNDICATE LIMITED

B. STANDALONE SEGMENT REPORTING

(Amount in Rupees in Lakhs)

SN	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Segment Revenue				
	(a) Batteries	404.48	482.88	493.42	1,863.43
	(b) Oil & Lubricants	734.26	851.98	962.50	3,505.24
	(c) Agriculture Products	949.74	122.65	871.71	1,271.03
	(d) Other segments	47.09	47.71	39.95	197.75
	(e) Unallocated	-	-	-	-
	Total	2,135.57	1,505.22	2,367.58	6,837.45
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Revenue from Operations	2,135.57	1,505.22	2,367.58	6,837.45
II	Segment Results (Profit+)/Loss(-) before tax and interest from each Segment)				
	(a) Batteries	21.93	23.27	27.49	93.61
	(b) Oil & Lubricants	12.82	30.22	27.79	100.75
	(c) Agriculture Products	38.57	7.97	32.19	50.56
	(d) Other segments	5.14	6.41	3.08	13.61
	(e) Unallocated	-	-	-	-
	Total Segment Results	78.46	67.87	90.55	258.53
	Less: a. Finance costs	-	-	-	-
	b. Unallocable Expenses net off Unallocable Income	(12.10)	(14.86)	(7.12)	(707.36)
	Profit before tax	90.56	82.73	97.67	965.89
III	Segment Assets				
	(a) Batteries	311.59	191.51	233.08	191.51
	(b) Oil & Lubricants	623.78	684.90	498.28	684.90
	(c) Agriculture Products	302.31	102.47	264.43	102.47
	(d) Other segments	196.70	100.64	116.40	100.64
	(e) Unallocated	6,963.76	6,706.35	6,518.98	6,706.35
	Total Segment Assets	8,398.14	7,785.87	7,631.17	7,785.87
IV	Segment Liabilities				
	(a) Batteries	5.53	4.15	11.36	4.15
	(b) Oil & Lubricants	66.11	13.49	25.95	13.49
	(c) Agriculture Products	157.72	61.07	62.79	61.07
	(d) Other segments	5.85	3.79	6.85	3.79
	(e) Unallocated	438.01	44.45	64.23	44.45
	Total Segment Liabilities	673.22	126.95	171.18	126.95



Note:

- 1 The above Standalone results of the company have been reviewed by the Audit Committee and approved by the Board of Directors at their Respective meetings held on August 14, 2023.
- 2 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.
- 3 The Indian Parliament has approved the Code on Wages, 2019 and the Code on Social Security, 2020 relating to employee benefits during employment and post employment benefits which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are notified.
- 4 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report on standalone financial results with unmodified opinion for the quarter ended June 30, 2023.
- 5 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

**FOR & ON BEHALF OF BOARD OF DIRECTORS
OF THE YAMUNA SYNDICATE LIMITED**

Date: 14.08.2023
Place: Noida (UP)




(KISHORE CHATNANI)
DIRECTOR
DIN : 07805465

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly 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 30th June, 2023, 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').
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 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 Regulations, 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 the Act 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.

Other Matter

6. We did not review the consolidated financial results of Associate Company namely Isgec Heavy Engineering Limited and its subsidiary & associate companies, whose financial results total assets of Rs. 7,16,265/- Lakhs as at June 30, 2023, total revenues of Rs. 1,39,882/- Lakhs, total net profit after tax of Rs. 5,253/- Lakhs and total comprehensive income of Rs. 5,097/-Lakhs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results. The financial results of 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.

Place: Jagadhri
Date: 14.08.2023



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

(A.K. Moudgil)
Partner

Membership No: 080785

UDIN: 23080785 BGRDLK 4512

THE YAMUNA SYNDICATE LIMITED

Regd. Office: Radaur Road, Yamunanagar-135001(Haryana) CIN:L24101HR1954PLC001837

P.NO. +91-1732-255479, E.MAIL : companysecretary@yamunasyndicate.com, Website : www.yamunasyndicate.com

A: STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

(Amount in Rupees in Lakhs except earning per share)

Sr no	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,135.57	1,505.22	2,367.58	6,837.45
II	Other Income	31.89	38.72	26.54	132.79
III	Total Income (I+II)	2,167.46	1,543.94	2,394.12	6,970.24
IV	Expenses:				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	2,112.85	1,496.22	2,228.64	6,507.44
	(c) Change in inventories of traded goods	(96.80)	(100.78)	10.38	(93.59)
	(d) Employee benefits expense	43.60	43.64	40.18	171.74
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	1.81	2.61	1.47	7.96
	(g) Other expenses	15.44	19.52	15.78	72.50
	Total expenses (IV)	2,076.90	1,461.21	2,296.45	6,666.05
V	Profit/(loss) before Share in Profit of Associate Company & tax(III-IV)	90.56	82.73	97.67	304.19
VI	Share in Profit of Associate Company	2,279.81	3,784.97	811.35	8,842.07
VII	Profit/(loss) before tax (V+VI)	2,370.37	3,867.70	909.02	9,146.26
VIII	Tax expense:				
	a) Current Tax	22.80	21.05	24.43	78.07
	b) Taxation adjustment of earlier years	-	1.66	-	1.66
	c) Deferred Tax	1.36	(0.81)	0.61	(1.82)
IX	Profit/(loss) for the period (VII-VIII)	2,346.21	3,845.80	883.98	9,068.35
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or (loss)	(0.50)	(2.80)	0.27	(1.98)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	0.12	0.71	(0.07)	0.50
	(iii) Share in other comprehensive income/(loss) of Associate company	(70.38)	20.81	13.50	72.11
	B (i) Items that will be reclassified profit or (loss)				
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-
XI	Total Comprehensive Income (IX +X)	2,275.45	3,864.52	897.68	9,138.98
XII	Paid up equity share capital (Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37
XIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,06,987.80
XIV	Earning Per Share (of Rs. 100/-each)(not annualised)				
	(a) Basic (in Rs.)	763.32	1,251.20	287.59	2,950.31
	(b) Diluted (in Rs.)	763.32	1,251.20	287.59	2,950.31



THE YAMUNA SYNDICATE LIMITED

B. CONSOLIDATED SEGMENT REPORTING

(Amount in Rupees in Lakhs)

SN	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Segment Revenue				
	(a) Batteries	404.48	482.88	493.42	1,863.43
	(b) Oil & Lubricants	734.26	851.98	962.50	3,505.24
	(c) Agriculture Products	949.74	122.65	871.71	1,271.03
	(d) Other segments	47.09	47.71	39.95	197.75
	(e) Unallocated	-	-	-	-
	Total	2,135.57	1,505.22	2,367.58	6,837.45
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Revenue from Operations	2,135.57	1,505.22	2,367.58	6,837.45
II	Segment Results (Profit+)/Loss(-) before tax and interest from each Segment)				
	(a) Batteries	21.93	23.27	27.49	93.61
	(b) Oil & Lubricants	12.82	30.22	27.79	100.75
	(c) Agriculture Products	38.57	7.97	32.19	50.56
	(d) Other segments	5.14	6.41	3.08	13.61
	(e) Unallocated	-	-	-	-
	Total Segment Results	78.46	67.87	90.55	258.53
	Less: a. Finance costs	-	-	-	-
	b. Unallocable Expenses net off Unallocable Income	(2,291.91)	(3,799.83)	(818.47)	(8,887.73)
	Profit before tax	2,370.37	3,867.70	909.02	9,146.26
III	Segment Assets				
	(a) Batteries	311.59	191.51	233.08	191.51
	(b) Oil & Lubricants	623.78	684.90	498.28	684.90
	(c) Agriculture Products	302.31	102.47	264.43	102.47
	(d) Other segments	196.70	100.64	116.40	100.64
	(e) Unallocated	1,08,539.44	1,06,342.60	1,02,294.85	1,06,342.60
	Total Segment Assets	1,09,973.82	1,07,422.12	1,03,407.04	1,07,422.12
IV	Segment Liabilities				
	(a) Batteries	5.53	4.15	11.36	4.15
	(b) Oil & Lubricants	66.11	13.49	25.95	13.49
	(c) Agriculture Products	157.72	61.07	62.79	61.07
	(d) Other segments	5.85	3.79	6.85	3.79
	(e) Unallocated	438.01	44.45	64.23	44.45
	Total Segment Liabilities	673.22	126.95	171.18	126.95



Note:

- 1 The above Consolidated results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their Respective meetings held on August 14, 2023.
- 2 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.
- 3 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.
- 4 The Indian Parliament has approved the Code on Wages, 2019 and the Code on Social Security, 2020 relating to employee benefits during employment and post employment benefits which would impact the contributions by the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are notified.
- 5 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report on Consolidated financial results with unmodified opinion for the quarter ended June 30, 2023.
- 6 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable,

**FOR & ON BEHALF OF BOARD OF DIRECTORS
OF THE YAMUNA SYNDICATE LIMITED**

Date: 14.08.2023
Place: Noida (UP)




(KISHORE CHATNANI)
DIRECTOR
DIN : 07805465