



The Yamuna Syndicate Limited

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

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12.08.2022

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 Friday August 12, 2022, at 11:00am., the Board of Director have considered and approved unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022 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, 2022 along with Limited Review Reports thereon.

The meeting of the Board of Directors was concluded at 12.20 p.m.

The above is for your information and record please.

Thanking You,

Yours faithfully,

For The Yamuna Syndicate Limited

(Ashish Kumar)
Company Secretary

CORPORATE IDENTITY NUMBER (CIN)
L24101HR199PLC001837

Tel : +91-1732-255475, 255479

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E-mail : ceo@yamunasyndicate.com
companysecretary@yamunasyndicate.com
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Independent Auditor's 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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **The Yamuna Syndicate Limited** (the Company) for the quarter ended 30th June, 2022 ("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').
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. We draw attention to Note 3 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, recoverability of receivables and other assets and management's evaluation of the future performance of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

5. 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: 22080785A0VWUF7110

Place: Jagadhri
Date: Aug 12, 2022

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 30.06.2022

(Rs. In Lakhs except earning per share)

Sr no	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,367.58	1,571.50	1,981.13	6,259.80
II	Other Income	26.54	33.96	25.22	454.07
III	Total Income (I+II)	2,394.12	1,605.46	2,006.35	6,713.87
IV	Expenses:				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	2,228.64	1,606.44	1,957.81	6,003.17
	(c) Change in inventories of Traded goods	10.38	(162.27)	(92.79)	(161.28)
	(d) Employee benefits expense	40.18	43.22	34.24	151.82
	(e) Finance costs	0.49	0.50	0.50	1.73
	(f) Depreciation and amortisation expense	1.47	1.82	1.06	5.20
	(g) other expenses	15.29	16.20	12.34	57.30
	Total expenses (iv)	2,296.45	1,505.91	1,913.16	6,057.94
V	Profit/(loss) before exceptional items and tax(III-IV)	97.67	99.55	93.19	655.93
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	97.67	99.55	93.19	655.93
VIII	Tax expense:				
	a) Current Tax	24.43	25.38	23.50	82.24
	b) Taxation adjustment of earlier years	-	(31.02)	-	(31.02)
	c) Deferred Tax	0.61	(0.77)	0.92	(0.23)
IX	Profit/(loss) for the period (VII-VIII)	72.63	105.96	68.77	604.94
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or (loss)	0.27	0.87	0.16	1.35
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.07)	(0.22)	(0.04)	(0.34)
	B (i) Items that will be reclassified to profit or (loss)				
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	72.83	106.61	68.89	605.95
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	-	-	-	7,079.78
XIV	Earning Per Share (of Rs. 100/-each) (not annualised)				
	(a) Basic (in Rs.)	23.63	34.47	22.37	196.81
	(b) Diluted (in Rs.)	23.63	34.47	22.37	196.81



B. Segment Reporting

(Rs. in Lakhs)

SN	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Segment Revenue				
	(a) Batteries	493.42	563.10	508.80	1,994.44
	(b) Oil & Lubricants	962.50	847.94	665.00	2,999.13
	(c) Agriculture Products	871.71	122.53	771.46	1,046.35
	(d) other segments	39.95	37.93	35.87	219.88
	(e) Unallocated		-	-	-
	Total Segment Revenue	2,367.58	1,571.50	1,981.13	6,259.80
II	Segment Profit	-	-	-	-
	(a) Batteries	27.49	29.51	27.17	106.27
	(b) Oil & Lubricants	27.79	43.19	27.58	114.90
	(c) Agriculture Products	32.19	6.98	27.57	40.99
	(d) other segments	3.08	3.99	2.20	14.23
	(e) Unallocated	-	-	-	-
	Total Segment Results	90.55	83.67	84.52	276.39
	Less: a. Finance costs	0.49	0.50	0.50	1.73
	b. Unallocable Expenses net off Unallocable Income	(7.61)	(16.38)	(9.17)	(381.27)
	Profit before tax	97.67	99.55	93.19	655.93
III	Segment Assets				
	(a) Batteries	233.08	155.89	261.35	155.89
	(b) Oil & Lubricants	498.28	530.00	415.76	530.00
	(c) Agriculture Products	264.43	110.55	37.33	110.55
	(d) other segments	116.40	57.51	82.76	57.51
	(e) Unallocated	6,518.98	6,693.13	6,440.86	6,693.13
	Total Segment Assets	7,631.17	7,547.08	7,238.06	7,547.08
IV	Segment Liabilities				
	(a) Batteries	11.36	6.11	56.70	6.11
	(b) Oil & Lubricants	25.95	12.08	32.91	12.08
	(c) Agriculture Products	62.79	93.20	99.85	93.20
	(d) other segments	6.85	1.88	7.15	1.88
	(e) Unallocated	64.23	46.66	68.40	46.66
	Total Segment Liabilities	171.18	159.93	265.01	159.93



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 12, 2022.
- 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 Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the Company's operations and the carrying amounts of property, plant & equipment, intangible assets, inventories, trade receivables, etc. For the purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of the Standalone Financial Results.
- 4 The Indian Parliament has approved 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.
- 5 The MCA vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Company has incorporated the changes wherever applicable as per the said amendment in the above results and has changed comparative numbers wherever it is applicable.
- 6 The figures of previous quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures up to the third quarter of the previous financial year ended March 31, 2022.
- 7 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.
- 8 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 ended June 30, 2022.

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


(KISHORE CHATNANI)
DIRECTOR
DIN : 07805465

Date: 12.08.2022
Place: Noida (UP)



Independent Auditor's 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, 2022, 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 ('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 7 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.

Emphasis of Matter

6. We draw attention to Note no. 4 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations, recoverability of receivables and other assets and management's evaluation of the future performance of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

Other Matter

7. We did not review the consolidated financial results of Associate company namely Isgec Heavy Engineering Limited and its subsidiary & associate companies, whose financial results reflects net profit after tax of Rs. 1,803 lakhs, total Comprehensive Income Rs. 1,833 lakhs, for the quarter ended 30th June, 2022. 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: 22080785A0VWU79569

Place: Jagadhri
Date: Aug 12, 2022

THE YAMUNA SYNDICATE LIMITED

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

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

A. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

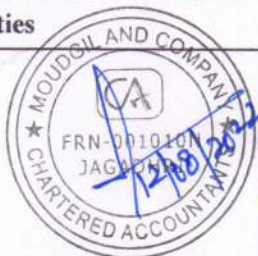
(Rs. in Lakhs except earning per share)

SN	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,367.58	1,571.50	1,981.13	6,259.80
II	Other Income	26.54	33.96	25.22	123.22
III	Total Income (I+II)	2,394.12	1,605.46	2,006.35	6,383.02
IV	Expenses:				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	2,228.64	1,606.44	1,957.81	6,003.17
	(c) Change in inventories of Traded goods	10.38	(162.27)	(92.79)	(161.28)
	(d) Employee benefits expense	40.18	43.22	34.24	151.82
	(e) Finance costs	0.49	0.50	0.50	1.73
	(f) Depreciation and amortisation expense	1.47	1.82	1.06	5.20
	(g) other expenses	15.29	16.20	12.34	57.30
	Total expenses (iv)	2,296.45	1,505.91	1,913.16	6,057.94
V	Profit/(loss) before exceptional items and tax(III-IV)	97.67	99.55	93.19	325.08
VI	Share in Profit of Associate company	811.35	1,763.34	619.65	5,174.34
VII	Profit/(loss) before exceptional items and tax(V+VI)	909.02	1,862.89	712.84	5,499.42
VIII	Exceptional items	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)	909.02	1,862.89	712.84	5,499.42
X	Tax expense:				
	a) Current Tax	24.43	25.38	23.50	82.24
	b) Taxation adjustment of earlier years	-	(31.02)	-	(31.02)
	c) Deferred Tax	0.61	(0.77)	0.92	(0.23)
XI	Profit/(loss) for the period (IX-X)	883.98	1,869.30	688.42	5,448.43
XII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or (loss)	0.27	0.87	0.16	1.35
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.07)	(0.22)	(0.04)	(0.34)
	(iii) Share in other comprehensive income of Associate company	13.50	7.56	(24.30)	(90.99)
	B (i) Items that will be reclassified profit or (loss)				
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	897.68	1,877.51	664.24	5,358.45
XIV	Paid up equity share capital (Face Value of the equity share Rs.100/- each)	307.37	307.37	307.37	307.37
XV	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	102,116.31
XVI	Earning Per Share (of Rs. 100/-each)(not annualised)				
	(a) Basic (in Rs.)	287.59	608.16	223.97	1,772.60
	(b) Diluted (in Rs.)	287.59	608.16	223.97	1,772.60



B. Segment Reporting

SN	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Segment Revenue				
	(a) Batteries	493.42	563.10	508.80	1,994.44
	(b) Oil & Lubricants	962.50	847.94	665.00	2,999.13
	(c) Agriculture Products	871.71	122.53	771.46	1,046.35
	(d) other segments	39.95	37.93	35.87	219.88
	(e) Unallocated	-	-	-	-
	Total Segment Revenue	2,367.58	1,571.50	1,981.13	6,259.80
II	Segment Profit				
	(a) Batteries	27.49	29.51	27.17	106.27
	(b) Oil & Lubricants	27.79	43.19	27.58	114.90
	(c) Agriculture Products	32.19	6.98	27.57	40.99
	(d) other segments	3.08	3.99	2.20	14.23
	(e) Unallocated	-	-	-	-
	Total Segment Results	90.55	83.67	84.52	276.39
	Less: a. Finance costs	0.49	0.50	0.50	1.73
	b. Unallocable Expenses net off Unallocable Income	(818.96)	(1,779.72)	(628.82)	(5,224.76)
	Profit before tax	909.02	1,862.89	712.84	5,499.42
III	Segment Assets	-	-	-	-
	(a) Batteries	233.08	155.89	261.35	155.89
	(b) Oil & Lubricants	498.28	530.00	415.76	530.00
	(c) Agriculture Products	264.43	110.55	37.33	110.55
	(d) other segments	116.40	57.51	82.76	57.51
	(e) Unallocated	102,294.85	101,729.66	97,391.84	101,729.66
	Total Segment Assets	103,407.04	102,583.61	98,189.04	102,583.61
IV	Segment Liabilities				
	(a) Batteries	11.36	6.11	56.70	6.11
	(b) Oil & Lubricants	25.95	12.08	32.91	12.08
	(c) Agriculture Products	62.79	93.20	99.85	93.20
	(d) other segments	6.85	1.88	7.15	1.88
	(e) Unallocated	64.23	46.66	68.40	46.66
	Total Segment Liabilities	171.18	159.93	265.01	159.93



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 12, 2022.
- 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 Group (Company and its Associate company) has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the Group's operations and the carrying amounts of property, plant & equipment, intangible assets, inventories, trade receivables, etc. For the purpose, the Group has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of the Consolidated Financial Results.
- 5 The Indian Parliament has approved 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.
- 6 The MCA vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Group has incorporated the changes wherever applicable as per the said amendment in the above results and has changed comparative numbers wherever it is applicable.
- 7 The figures of previous quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures up to the third quarter of the previous financial year ended March 31, 2022.
- 8 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.
- 9 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 ended June 30, 2022.

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


(KISHORE CHATNANI)
DIRECTOR
DIN : 07805465

Date: 12.08.2022
Place: Noida (UP)

