



The Yamuna Syndicate Limited

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

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30.05.2024

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. : Audited 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, May 30, 2024, at 11:00 a.m, the Board of Director have considered and approved inter-alia following businesses:

1. Audited Financial Results (Standalone and Consolidated) for the quarter & financial year ended March 31, 2024 alongwith Auditors Report thereon.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2024 along with Auditors Report thereon.

Pursuant to Regulation 33(3)(d) of Listing Regulations, we hereby declare that Statutory Auditors ie. Moudgil & Company, Chartered Accountants (Firm Registration No. 001010N), have submitted their Audit Reports with unmodified opinion on Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2024.

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CORPORATE IDENTITY NUMBER (CIN)
L24101HR199PLC001837

Tel : +91-1732-255475, 255479

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



The Yamuna Syndicate Limited

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

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2. The Board of Directors recommended a Final dividend of Rs 400/- (Rs. Four Hundred only) per Equity Share of Rs. 100/- each, out of profits of the Company, for the year ended March 31, 2024, subject to the approval of Shareholders at the forthcoming Annual General Meeting. Dividend if approved by the Shareholders at the forthcoming Annual General Meeting shall be paid on or before September 25, 2024, within a period of 30 days from the date of declaration at forthcoming Annual General Meeting.
3. The Board re-appointed Mr. Pramod Kothari (Membership No. F7091) of M/s. Pramod Kothari & Company, Company Secretary in Practice (COP No. 11532), for auditing the secretarial and related records of the Company for financial year 2024-2025. M/s. Pramod Kothari & Company, have 12 years experience of Secretarial Audits besides expertise in other relevant fields.
4. This information is being published on the website of the Company at www.yamunasyndicate.com under section <https://www.yamunasyndicate.com/FinancialResults.html>
5. The meeting of the Board of Directors was concluded at 01.30 p.m.

The above is for your information and record please.

Thanking You,

Yours faithfully,

For The Yamuna Syndicate Limited

(Ashish Kumar)
Company Secretary

For The Yamuna Syndicate Limited


(Ashish Kumar)
Company Secretary

CORPORATE IDENTITY NUMBER (CIN)
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Independent Auditor's Review Report on Audited Quarterly Financial Results

To
The Board of Directors
The Yamuna Syndicate Ltd.
Yamunanagar-135 001

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year-to-date financial results of **The Yamuna Syndicate Limited** (the "Company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



MOUDGIL & CO.
CHARTERED ACCOUNTANTS

Mob. 98960-36717
98969-54188

SCO - 174, First Floor,
Commercial Belt, Sector-17,
HUDA, JAGADHRI-135003

Other matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For Moudgil & Co.,
Chartered Accountants
Firm Reg. No: 001010N

A handwritten signature in blue ink, appearing to read "A.K. Moudgil", written over a horizontal line.

A.K. Moudgil
Partner
Membership No.: 080785
UDIN: 24080785BKCCQUO3946

Place: Jagadhri
Dated: 30/05/2024

THE YAMUNA SYNDICATE LIMITED

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

A: STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2024 (Amount in Rupees in Lakhs except earning per share)

Sr no	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
II	Other Income	1,579.97	31.11	38.72	2,672.75	794.49
III	Total Income (I+II)	3,009.70	1,482.01	1,543.94	9,074.58	7,631.94
IV	Expenses:					
	(a) Cost of materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,480.13	1,268.95	1,496.22	6,073.69	6,507.44
	(c) Change in inventories of traded goods	(136.03)	96.82	(100.78)	(50.73)	(93.59)
	(d) Employee benefits expense	51.43	45.70	43.64	185.51	171.74
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	3.28	1.99	2.61	8.89	7.96
	(g) other expenses	28.05	21.83	19.52	82.81	72.50
	Total expenses (IV)	1,426.86	1,435.29	1,461.21	6,300.17	6,666.05
V	Profit/(loss) before tax(III-IV)	1,582.84	46.72	82.73	2,774.41	965.89
VI	Tax expense:					
	a) Current Tax	268.43	11.70	22.71	318.68	79.73
	b) Deferred Tax	2.30	(0.19)	(0.81)	3.21	(1.82)
VII	Profit/(loss) for the period (V-VI)	1,312.11	35.21	60.83	2,452.52	887.98
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or (loss)	3.57	(0.50)	(2.80)	2.08	(1.98)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.90)	0.13	0.71	(0.52)	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)	1,314.78	34.84	58.74	2,454.08	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	307.37
XI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,806.69	7,351.55
XII	Earning Per Share (of Rs. 100/-each)(not annualised)					
	(a) Basic (in Rs.)	426.88	11.46	19.79	797.92	288.90
	(b) Diluted (in Rs.)	426.88	11.46	19.79	797.92	288.90



THE YAMUNA SYNDICATE LIMITED

B. STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31.03.2024

(Amount in Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	40.00	31.56
(b) Capital Work-In Progress		
(c) Intangible Assets		
(d) Financial Assets		
(i) Investments	4,059.58	4,057.97
(ii) Trade Receivables	-	0.10
(iii) Loans	0.72	1.08
(iv) Other Financial Assets	264.83	8.12
(e) Deferred tax assets(Net)	5.06	8.79
(f) Other Non-current assets	-	-
Total non-current assets	4,370.19	4,107.62
Current assets		
(a) Inventories	649.49	608.03
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	345.69	265.01
(iii) Cash and cash equivalents	166.89	120.05
(iv) Bank balances other than(iii) above	3,541.20	2,562.73
(v) Loans	0.69	1.05
(vi) Other Financial Assets	99.13	53.90
(c) Current Tax assets (Net)	3.81	2.13
(d) Other Current assets	77.81	65.35
Total current assets	4,884.71	3,678.25
Total Assets	9,254.90	7,785.87
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	307.37	307.37
(b) Other Equity	8,806.69	7,351.55
Total equity	9,114.06	7,658.92
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Other financial liabilities	7.50	7.50
(b) Provisions	10.44	9.87
(c) Deferred tax liabilities (net)	-	-
(d) Other Non-current liabilities	-	-
Total non-current liabilities	17.94	17.37
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	38.45	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	35.55	70.47
(iv) Other financial liabilities	43.87	32.56
(b) Other current liabilities	4.72	6.05
(c) Provisions	0.31	0.50
(d) Current Tax liabilities (Net)	-	-
Total Current liabilities	122.90	109.58
Total Equity and Liabilities	9,254.90	7,785.87

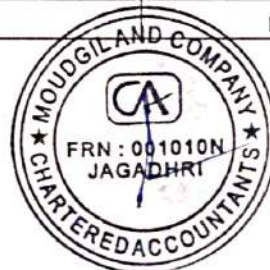


THE YAMUNA SYNDICATE LIMITED

C. STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

(Amount in Rupees in Lakhs)

Particulars		31.03.2024	31.03.2023
A	Cash flow from Operating Activities		
	Profit before tax	2,774.41	965.89
	Adjustments for :		
	Depreciation	8.89	7.96
	Dividend and interest income classified as investing cash flows	(1,169.04)	(786.16)
	Provision for expected credit loss	(6.60)	4.56
	Unrealised Gain on Fair Valuation on Mutual Fund	(0.06)	-
	(Gain)/ loss on property, plant and equipment sold/written off	(1,496.56)	(1.13)
	Operating cash flow before changes in assets and liabilities	111.04	191.12
	(Increase)/Decrease in trade receivables	(73.98)	(7.84)
	(Increase)/Decrease in inventories	(41.46)	(113.21)
	(Increase)/Decrease in other current financial assets	(47.38)	15.01
	(Increase)/Decrease in other non-current financial assets	0.13	(2.24)
	(Increase)/Decrease in other bank balances	-	(141.48)
	(Increase)/Decrease in other current assets	(12.46)	40.31
	Increase/(Decrease) in current financial liabilities	11.31	(6.08)
	Increase/(Decrease) in other non-current financial liabilities	-	(0.30)
	Increase/(Decrease) in other current liabilities	(1.33)	2.68
	Increase/(Decrease) in provisions	0.38	1.43
	Increase/(Decrease) in Trade Payable	3.53	(21.92)
	Cash generated from operations	(50.22)	(42.52)
	Income Tax paid (net of refund)	(318.27)	(92.63)
	Net cash inflow / (outflow) from operating activities	(368.49)	(135.15)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment	(20.02)	(10.97)
	Net proceeds from sale of property, plant and equipment	1,499.24	1.53
	(Increase)/Decrease in other bank balances	(1,232.44)	-
	Purchase of Mutual Fund	(1.55)	-
	Dividend received	992.54	661.70
	Interest received	176.50	124.46
	Net cash inflow / (outflow) from investing activities	1,414.27	776.72
C	Cash flows from financing activities		
	Dividend paid to Company's shareholders (including tax if any)	(998.94)	(614.73)
	Net cash flow / (outflow) from financing activities	(998.94)	(614.73)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	46.84	26.84
	Cash and cash equivalents at the beginning of the financial year	120.05	93.21
	Cash and cash equivalents at the end of reporting period	166.89	120.05
	Components of cash and cash equivalents		
	Balance with bank in Current accounts	19.65	4.27
	Cheques, drafts on hand	143.63	113.12
	Cash on hand	3.61	2.66
	Total	166.89	120.05



THE YAMUNA SYNDICATE LIMITED

D. STANDALONE SEGMENT REPORTING

(Amount in Rupees in Lakhs)

SN	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Segment Revenue					
	(a) Batteries	361.53	599.23	482.88	1,831.45	1,863.43
	(b) Oil & Lubricants	785.07	754.46	851.98	2,894.17	3,505.24
	(c) Agriculture Products	183.06	33.79	122.65	1,390.81	1,271.03
	(d) other segments	100.07	63.42	47.71	285.40	197.75
	(e) Unallocated	-	-	-	-	-
	Total	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Revenue from Operations	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
II	Segment Results (Profit+)/Loss(-) before tax and interest from each Segment)					
	(a) Batteries	12.34	22.37	23.27	79.09	93.61
	(b) Oil & Lubricants	11.86	13.30	30.22	50.83	100.75
	(c) Agriculture Products	7.22	2.96	7.97	57.12	50.56
	(d) other segments	7.52	3.77	6.41	17.33	13.61
	(e) Unallocated	-	-	-	-	-
	Total Segment Results	38.94	42.40	67.87	204.37	258.53
	Less: a. Finance costs	-	-	-	-	-
	b. Unallocable Expenses net off Unallocable Income	(1,543.90)	(4.32)	(14.86)	(2,570.04)	(707.36)
	Profit before tax	1,582.84	46.72	82.73	2,774.41	965.89
III	Segment Assets					
	(a) Batteries	250.64	240.21	191.51	250.64	191.51
	(b) Oil & Lubricants	557.60	523.49	684.90	557.60	684.90
	(c) Agriculture Products	168.34	16.42	102.47	168.34	102.47
	(d) other segments	264.94	298.68	100.64	264.94	100.64
	(e) Unallocated	8,013.38	7,201.66	6,706.35	8,013.38	6,706.35
	Total Segment Assets	9,254.90	8,280.46	7,785.87	9,254.90	7,785.87
IV	Segment Liabilities					
	(a) Batteries	22.76	39.74	4.15	22.76	4.15
	(b) Oil & Lubricants	23.02	17.09	13.49	23.02	13.49
	(c) Agriculture Products	37.06	0.88	61.07	37.06	61.07
	(d) other segments	9.02	8.43	3.79	9.02	3.79
	(e) Unallocated	48.98	415.05	44.45	48.98	44.45
	Total Segment Liabilities	140.84	481.19	126.95	140.84	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 May 30, 2024.
- 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 Board of Directors recommends a final dividend of Rs. 400/- per Equity Share of Rs. 100/- each, out of the profits of the Company, for the year ended March 31, 2024, subject to approval of Shareholders in the Annual General Meeting of the Company.
- 4 The other income during the quarter and financial year ended March 31, 2024 includes profit of Rs. 1497.40 Lakhs, on sale of freehold land and building of the Company situated at Kurukshetra (Haryana). This property was no longer in use.
- 5 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.
- 6 The figures of last quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 respectively and the published year to date figures up to the third quarter of the respective financial year then ended.
- 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 audit report on standalone financial results with unmodified opinion for the year ended March 31, 2024.

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


(KISHORI CHAITNANI)
DIRECTOR
DIN : 07805465

Date: 30.05.2024
Place: Noida (UP)



Independent Auditor's Report on the consolidated audited 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, as amended

To
The Board of Directors,
The Yamuna Syndicate Limited,
Yamunanagar-135001

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and annual Consolidated Financial Results of The Yamuna Syndicate Limited ("parent") and its associate company (the parent and its associate company together referred to as "the Group") for the quarter and year ended on March 31, 2024 ("Statement"), being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/financial information of Associate company and its subsidiaries, the aforesaid consolidated statement:

- a. includes the results of **ISGEC Heavy Engineering Limited (Associate Company)**
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of the consolidated profit and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below and information provided for management, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of their assets and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies in the Group, are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error; a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference on financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the companies in the Group which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance of entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- a) The consolidated Statement include the audited Financial Results of one Associate company including its subsidiary companies, whose Financial Statements/Financial Results/ financial information reflects total assets of Rs. 7,83,517.22 lakhs as at March 31,2024, total income of Rs. 1,87,197 lakhs and Rs. 6,24,524 lakhs and total net profit/(loss) after tax of Rs. 7,206 lakhs and Rs. 25,487 lakhs, total comprehensive income/(loss) of Rs.6,959 lakhs and Rs 25,265 lakhs, for the quarter and year ended on that date respectively, and net cash inflows(outflows) of 1598 lakhs for the year ended March 31, 2024, as considered in the consolidated Financial Results, which have not been audited by us.

The independent auditors' reports on the standalone/consolidated financial statements/Financial Results/financial information of these entities have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the Associate company is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and, the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



MOUDGIL & CO.
CHARTERED ACCOUNTANTS

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HUDA, JAGADHRI-135003

- b) The consolidated Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing obligation.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

Place: Jagadhri
Dated: 30/05/2024



For Moudgil and Co.,
Chartered Accountants
Firm Reg.-No: 001010N


A.K Moudgil
Partner
Membership No.: 080785
UDIN: 24080785BKCCQUN7777

THE YAMUNA SYNDICATE LIMITED

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A: STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2024 (Amount in Rupees in Lakhs except earning per share)

Sr no	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
II	Other Income	1,579.97	31.11	38.72	1,680.21	132.79
III	Total Income (I+II)	3,009.70	1,482.01	1,543.94	8,082.04	6,970.24
IV	Expenses:					
	(a) Cost of materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,480.13	1,268.95	1,496.22	6,073.69	6,507.44
	(c) Change in inventories of traded goods	(136.03)	96.82	(100.78)	(50.73)	(93.59)
	(d) Employee benefits expense	51.43	45.70	43.64	185.51	171.74
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	3.28	1.99	2.61	8.89	7.96
	(g) other expenses	28.05	21.83	19.52	82.81	72.50
	Total expenses (IV)	1,426.86	1,435.29	1,461.21	6,300.17	6,666.05
V	Profit/(loss) before Share in Profit of Associate Company & tax(III-IV)	1,582.84	46.72	82.73	1,781.87	304.19
VI	Share in Profit of Associate Company	3,208.61	2,786.40	3,784.97	10,965.26	8,842.07
VII	Profit/(loss) before tax (V+VI)	4,791.45	2,833.12	3,867.70	12,747.13	9,146.26
VIII	Tax expense:					
	a) Current Tax	268.43	11.70	22.71	318.68	79.73
	b) Deferred Tax	2.30	(0.19)	(0.81)	3.21	(1.82)
IX	Profit/(loss) for the period (VII-VIII)	4,520.72	2,821.61	3,845.80	12,425.24	9,068.35
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or (loss)	3.57	(0.50)	(2.80)	2.08	(1.98)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(0.90)	0.13	0.71	(0.52)	0.50
	(iii) Share in other comprehensive income of Associate company	(112.20)	(87.30)	20.81	(96.90)	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)	4,411.19	2,733.94	3,864.52	12,329.90	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	307.37
XIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	118,264.05	106,987.80
XIV	Earning Per Share (of Rs. 100/-each)(not annualised)					
	(a) Basic (in Rs.)	1,470.77	917.98	1,251.20	4,042.50	2,950.35
	(b) Diluted (in Rs.)	1,470.77	917.98	1,251.20	4,042.50	2,950.35



THE YAMUNA SYNDICATE LIMITED

B. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 31.03.2024

(Amount in Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	40.00	31.56
(b) Capital Work-In Progress	-	-
(c) Intangible Assets	-	-
(d) Investment in Associate company (Accounting for using equity method)	113,515.33	103,694.22
(e) Financial Assets		
(i) Investments	1.61	-
(ii) Trade Receivables	-	0.10
(iii) Loans	0.72	1.08
(iv) Other Financial Assets	264.83	8.12
(f) Deferred tax assets(Net)	5.06	8.79
(g) Other Non-current assets	-	-
Total non-current assets	113,827.55	103,743.87
Current assets		
(a) Inventories	649.49	608.03
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	345.69	265.01
(iii) Cash and cash equivalents	166.89	120.05
(iv) Bank balances other than(iii) above	3,541.20	2,562.73
(v) Loans	0.69	1.05
(vi) Other Financial Assets	99.13	53.90
(c) Current Tax assets (Net)	3.81	2.13
(d) Other Current assets	77.81	65.35
Total current assets	4,884.71	3,678.25
Total Assets	118,712.26	107,422.12
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	307.37	307.37
(b) Other Equity	118,264.05	106,987.80
Total equity	118,571.42	107,295.17
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	-	-
(ii) Other financial liabilities	7.50	7.50
(b) Provisions	10.44	9.87
(c) Deferred tax liabilities (net)	-	-
(d) Other Non-current liabilities	-	-
Total non-current liabilities	17.94	17.37
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	-	-
(ii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	38.45	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	35.55	70.47
(iii) Other financial liabilities	43.87	32.56
(b) Other current liabilities	4.72	6.05
(c) Provisions	0.31	0.50
(d) Current Tax liabilities (Net)	-	-
Total Current liabilities	122.90	109.58
Total Equity and Liabilities	118,712.26	107,422.12



THE YAMUNA SYNDICATE LIMITED
C. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024
(Amount in Rupees in Lakhs)

Particulars	31.03.2024	31.03.2023
A Cash flow from Operating Activities	1,781.87	304.19
Profit before tax		
Adjustments for :	8.89	7.96
Depreciation	(176.50)	(124.46)
Interest income classified as investing cash flows	(6.60)	4.56
Provision for expected credit loss	(0.06)	-
Unrealised Gain on Fair Valuation on Mutual Fund	(1,496.56)	(1.13)
Net (gain)/loss on property, plant and equipment sold/written off		
Operating cash flow before changes in assets and liabilities	111.04	191.12
(Increase)/Decrease in trade receivables	(73.98)	(7.84)
(Increase)/Decrease in inventories	(41.46)	(113.21)
(Increase)/Decrease in other current financial assets	(47.38)	15.01
(Increase)/Decrease in other non-current financial assets	0.13	(2.24)
(Increase)/Decrease in other bank balances	-	(141.48)
(Increase)/Decrease in other current assets	(12.46)	40.31
Increase/(Decrease) in current financial liabilities	11.31	(6.08)
Increase/(Decrease) in other non-current financial liabilities	-	(0.30)
Increase/(Decrease) in other current liabilities	(1.33)	2.68
Increase/(Decrease) in provisions	0.38	1.43
Increase/(Decrease) in Trade Payable	3.53	(21.92)
Cash generated from operations	(50.22)	(42.52)
Income Tax paid (net of refund)	(318.27)	(92.63)
Net cash inflow / (outflow) from operating activities	(368.49)	(135.15)
B Cash flow from investing activities		
Purchase of property, plant and equipment	(20.02)	(10.97)
Net proceeds from Sale of property, plant and equipment	1,499.24	1.53
(Increase)/Decrease in other bank balances	(1,232.44)	-
Purchase of Mutual Fund	(1.55)	-
Dividend received	992.54	661.70
Interest received	176.50	124.46
Net cash inflow / (outflow) from investing activities	1,414.27	776.72
C Cash flows from financing activities		
Dividend paid to Company's shareholders	(998.94)	(614.73)
Net cash flow / (outflow) from financing activities	(998.94)	(614.73)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	46.84	26.84
Cash and cash equivalents at the beginning of the financial year	120.05	93.21
Cash and cash equivalents at the end of reporting period	166.89	120.05
Components of cash and cash equivalents		
Balance with bank in Current accounts	19.65	4.27
Cheques, drafts on hand	143.63	113.12
Cash on hand	3.61	2.66
Total	166.89	120.05



THE YAMUNA SYNDICATE LIMITED

D. CONSOLIDATED SEGMENT REPORTING

(Amount in Rupees in Lakhs)

SN	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Segment Revenue					
	(a) Batteries	361.53	599.23	482.88	1,831.45	1,861.43
	(b) Oil & Lubricants	785.07	754.46	851.98	2,894.17	3,505.24
	(c) Agriculture Products	183.06	33.79	122.65	1,390.81	1,271.03
	(d) other segments	100.07	63.42	47.71	285.40	197.75
	(e) Unallocated	-	-	-	-	-
	Total	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Revenue from Operations	1,429.73	1,450.90	1,505.22	6,401.83	6,837.45
II	Segment Results (Profit(+)/Loss(-) before tax and interest from each Segment)					
	(a) Batteries	12.34	22.37	23.27	79.09	93.61
	(b) Oil & Lubricants	11.86	13.30	30.22	50.83	100.75
	(c) Agriculture Products	7.22	2.96	7.97	57.12	50.56
	(d) Other segments	7.52	3.77	6.41	17.33	13.61
	(e) Unallocated	-	-	-	-	-
	Total Segment Results	38.94	42.40	67.87	204.37	258.53
	Less: a. Finance costs	-	-	-	-	-
	b. Unallocable Expenses net off Unallocable Income	(4,752.51)	(2,790.72)	(3,799.83)	(12,542.76)	(8,887.73)
	Profit before tax	4,791.45	2,833.12	3,867.70	12,747.13	9,146.26
III	Segment Assets					
	(a) Batteries	250.64	240.21	191.51	250.64	191.51
	(b) Oil & Lubricants	557.60	523.49	684.90	557.60	684.90
	(c) Agriculture Products	168.34	16.42	102.47	168.34	102.47
	(d) other segments	264.94	298.68	100.64	264.94	100.64
	(e) Unallocated	117,470.74	113,617.79	106,342.60	117,470.74	106,342.60
	Total Segment Assets	118,712.26	114,696.59	107,422.12	118,712.26	107,422.12
IV	Segment Liabilities					
	(a) Batteries	22.76	39.74	4.15	22.76	4.15
	(b) Oil & Lubricants	23.02	17.09	13.49	23.02	13.49
	(c) Agriculture Products	37.06	0.88	61.07	37.06	61.07
	(d) other segments	9.02	8.43	3.79	9.02	3.79
	(e) Unallocated	48.98	415.05	44.45	48.98	44.45
	Total Segment Liabilities	140.84	481.19	126.95	140.84	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 May 30, 2024.
- 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 Board of Directors recommends a final dividend of Rs. 400/- per Equity Share of Rs. 100/- each, out of the profits of the Company, for the year ended March 31, 2024, subject to approval of Shareholders in the Annual General Meeting of the Company.
- 4 The Consolidated results includes the results of the Company and its Associate company namely Isgee Heavy Engineering Limited. Investment in Associate company is accounted for using the equity method of accounting.
- 5 The other income during the quarter and financial year ended March 31, 2024 includes profit of Rs. 1497.40 Lakhs, on sale of freehold land and building of the Company situated at Kurukshetra (Haryana). This property was no longer in use.
- 6 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.
- 7 The figures of last quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 respectively and the published year to date figures up to the third quarter of the respective financial year then ended.
- 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 audit report on Consolidated financial results with unmodified opinion for the year ended 31st March, 2024.

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



(KISHORE CHAITANI)
DIRECTOR
DIN : 07805465

Date: 30.05.2024
Place: Noida (UP)

