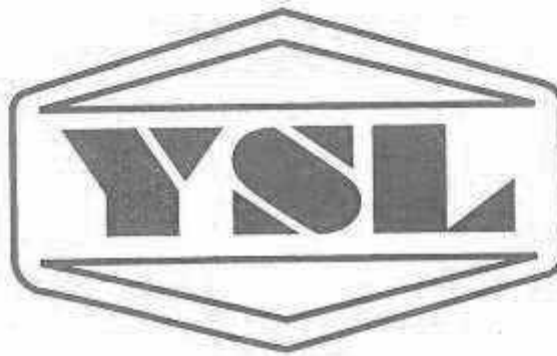
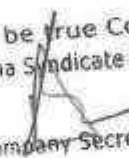

THE YAMUNA SYNDICATE LIMITED



Certified to be True Copy
For The Yamuna Syndicate Ltd.


Company Secretary

**Reports and Financial Statements for the year ended
31st March, 2017**

ANNUAL REPORT 2016-17**BOARD OF DIRECTORS :**

1. **Mr. Ranjit Puri**
CHAIRMAN
2. **Mr. Vinod K. Nagpal**
DIRECTOR
3. **Mr. D.D. Sharma**
DIRECTOR
4. **Mr. Aditya Puri**
DIRECTOR

COMPANY SECRETARY :

Mr. Ashish Kumar


AUDITORS :

M/s. K.C. Malhotra & Co.
Chartered Accountants
New Delhi.

BANKERS :

1. **Punjab National Bank**
2. **State Bank of India**

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For The Yamuna Syndicate Ltd.


Company Secretary

REGISTERED OFFICE :

Yamunanagar, Haryana.

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For The Yamuna Syndicate Ltd.


Company Secretary

BOARD's REPORT

1.0 The Board hereby presents its Report for the year ended 31st March, 2017.

2.0 FINANCIAL RESULTS AND HIGHLIGHTS:

2.1 The financial results of the Company are given below :

(Rupees in lacs)

	Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
I.	EQUITY AND LIABILITIES:			
	-Equity	4801.92	3982.62	3453.11
	-Non-Current Liabilities	360.72	195.75	673.56
	-Current Liabilities	155.52	382.61	730.72
	Total	5318.16	4560.98	4857.39
II.	ASSETS:			
	-Property, Plant and Equipment	33.06	35.95	43.42
	-Other Non-Current Assets	3811.21	3825.43	3834.01
	-Current Assets	1473.89	699.60	979.96
	Total	5318.16	4560.98	4857.39

		For the year ended 31.03.2017	For the year ended 31.03.2016
III.	Revenue from Operations & Other Income	5583.88	5134.37
IV.	Total Expenses	4702.84	4502.40
V.	Profit before Tax	881.04	631.97
VI.	Tax Expenses	10.32	(1.09)
VII.	Other Comprehensive Income/ (Expense)	0.33	(1.65)
VIII.	Profit after Tax	871.05	631.41
IX.	Dividend including Tax	50.95	101.90
X.	Transfer to General Reserve	-	-
XI.	Balance carried to Profit & Loss Account	820.10	529.51
XII.	Basic/Diluted earning per Share of Rs. 100/- each	411	299

3.0 DIVIDEND:

3.1 Your directors are pleased to recommend a dividend of Rs. 40/- per share.

4.0 STATE OF COMPANY AFFAIRS AND OPERATIONS:

4.1 The profit before tax for the year is higher. The break-up is given below:-

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For The Yamuna Syndicate Ltd.

Company Secretary

(Rupees in lacs)			
Sl. No.	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
1	Profit/(Loss) from Business	56.91	(27.33)
2	Dividend Income	824.13	659.30
	Profit before tax	881.04	631.97

- 4.2 In the trading of various goods, there was substantial growth in the battery and agricultural products (Pesticides) due to higher demand. In other businesses, the growth was normal.

- 4.3 The situation is expected to continue in similar way during the current year also.

- 4.4 Listing of Shares on the Nation-wide Stock Exchange:

In accordance with the Securities and Exchange Board of India (SEBI) requirement, the Board decided to list the Equity Shares of the Company on the BSE Limited and/or the Metropolitan Stock Exchange of India Limited.

5.0 **REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF ISGEC HEAVY ENGINEERING LIMITED (ASSOCIATE COMPANY):**

- 5.1 In spite of adverse economic environment, both domestic and global, for the past many years, the Associate Company-Isgec Heavy Engineering Limited could maintain a reasonable bottom line. This has been due to continued and intensive efforts towards technology up-gradation, cost control and increase in productivity.

- 5.2 The top line, however, was less as compared to last year due to various reasons i.e. the customers delayed organizing finances resulting into delay in dispatches and substantial orders having been received during the later part of the year under report.

- 5.3 The order book at the close of the year was good.

- 5.4 The Associate Company has identified various growth strategy initiatives. One of the business opportunities identified is Air Pollution Control Equipment. The Associate Company has concluded technology tie-up arrangements to cover almost the entire range of Air Pollution Control Equipment required for coal based power plants as also some equipment for other industries. Some of these tie-ups are expected to result in business in the years to come. No major investments are envisaged for the manufacture of these products.

- 5.5 Further, as required under Rule 5 of the Companies (Accounts Rules), 2014, a statement in Form AOC-1 containing salient features of the financial statement of associate company is annexed to the consolidated financial statements.

6.0 **CONSOLIDATED FINANCIAL STATEMENTS:**

- 6.1 As required under Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statements in respect of the Company and its Associate Company- Isgec Heavy Engineering Limited.

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For The Yamuna Syndicate Ltd.

7.0 **AUDITORS:**

- 7.1 M/s. K.C. Malhotra & Company, Chartered Accountants, New Delhi, Auditors of the Company, will retire at the conclusion of the forthcoming Annual General Meeting.

8.0 **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

- 8.1 The Board met four times in the year ended 31st March 2017 viz. on 30th June, 2016, 30th September, 2016, 30th December, 2016 and 20th March, 2017.

9.0 PARTICULARS OF EMPLOYEES UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

9.1 Disclosure regarding remuneration as required under rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure-I.

10.0 PARTICULARS OF DISCLOSURES UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013:

10.1 The particulars, as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption, are not required to be furnished since the Company is engaged in trading activity only.

10.2 There are no foreign exchange earnings and outgo.

11.0 EXTRACT OF THE ANNUAL RETURN AS PROVIDED UNDER SECTION 92(2) OF THE COMPANIES ACT, 2013:

11.1 An extract of the Annual Return of the Company in prescribed form MGT-9 is annexed herewith, as Annexure-II.

12.0 DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(c) & 134(5) OF THE COMPANIES ACT, 2013:

12.1 Pursuant to the requirement of Section 134(3)(c) & 134(5) of the Companies Act, 2013 ('the Act') and based on the representations received from the operating management, your Directors hereby confirm that:-

- (a) In the preparation of the Annual Accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed and there are no material departures;
- (b) The Directors have selected such accounting policies with the concurrence of Statutory Auditors, and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit of the Company for the financial year;
- (c) The Directors have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the Annual Accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company, and these financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

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For The Yamuna Syndicate Ltd.

13.0 DETAILS OF SIGNIFICANT & MATERIAL ORDERS:

13.1 There is no significant and material order passed by the regulators, courts or tribunals impacting the going concern status and company's operations in future.

14.0 RISK MANAGEMENT POLICY:

14.1 The Board has developed and implemented a Risk Management Policy for the Company, including for identifying elements of risk, which, in the opinion of the Board, may threaten the existence of the Company. In terms of the Policy, the operating management, before accepting any order, reviews its conditions, including payment terms, and all steps are taken to mitigate risks.

14.2 The Company also takes adequate insurance to protect its assets.

15.0 PARTICULARS OF LOANS/GUARANTEES/INVESTMENTS:

15.1 The Company did not make any investment during the year, including investment in shares of Associate Company – Isgec Heavy Engineering Limited, which is same as at the commencement of financial year.

16.0 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

16.1 The particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, are given in the prescribed Form AOC-2, annexed as Annexure-III.

17.0 INTERNAL FINANCIAL CONTROLS:

17.1 The Company has adequate internal financial controls with reference to financial statements and these are working effectively.

18.0 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY AFTER THE CLOSE OF THE YEAR:

18.1 There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

19.0 ACKNOWLEDGEMENTS:

19.1 Your Directors take this opportunity to thank the Banks, Government Authorities, Regulatory Authorities, and the Shareholders for their continued co-operation and support to the Company.

20.0 With these remarks, we present the Accounts for the year ended 31st March, 2017.

Dated: 22.06.2017
Place: Noida (U.P.)

Encl. Annexure I to Annexure III

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For The Yamuna Syndicate Ltd.

Company Secretary

By Order of the Board

(Aditya Puri)
Director
DIN: 00052534

(Vinod K. Nagpal)
Director
DIN: 00147777

Annexure-I

Particulars of Top 10 employees in terms of remuneration drawn as required under rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on 31st March 2017

Sl. No.	Name of Employee	Age	Qualification	Experience in year	Date of commencement of Employment	Designation	Remuneration (Amount in Rs.)	Last Employment held	No. of Shares held in the Company and % to total share capital
1.	Mr. R.N. Wakhloo	60	BE (Mech.)	35	10.12.1982	Chief Executive officer	3319681	M/s. BECO- Ballabgarh	0/no.
2.	Mr. Ashish Kumar	41	B.Com., FCS	15	08.05.2014	Company Secretary	405782	M/s. Isgec Hitachi Zosen Ltd.	0
3.	Mr. M.P. Sharma	60	B.A.	38	01.06.1979	Asstt. Sales Manager	286342	-	0
4.	Mr. Krishan Kumar	58	10th	39	01.07.1981	Branch Manager	235703	M/s. SYL Canal Sub. Div. Deptt.	0
5.	Mr. Mukesh Kamboj	34	B.Com.	11	01.01.2006	Senior Accountant	190077	-	0
6.	Mr. Ashwani Mehta	60	B.A.	35	01.06.1982	Senior Sales Officer	184388	-	0
7.	Mr. Sanjeev Kumar	45	B.Com.	23	01.01.1998	Senior Sales officer	180466	M/s. Kay Iron Works (P) Ltd.	0
8.	Mr. Hans Raj	41	12th	10	01.07.2008	Accountant	174641	-	0
9.	Mr. Raj Kumar	47	B.A.	8	01.06.2009	Sales Representative	171730	-	0
10.	Mr. D.S. Pundir	60	12th	26	01.06.1990	Senior Sales Supervisor	160583	M/s. Aries Agro Industries (P) Ltd.	0

Notes :

1. Nature of Employment : All appointment are contractual and terminatable by notice on either side.

2. Other Terms and conditions : As per Company Rules.

3. All the employees have adequate experience to discharge the responsibilities assigned to them.

4. None of the employees mentioned above is the relative of any director of the Company.

5. Remuneration includes salary, Company's contribution to provident fund, leave travel concession/allowance, leave encashment, Bonus, house rent allowance, medical expenses reimbursement/allowance but excluding gratuity paid or provided. Where it is not possible to ascertain the actual expenditure incurred by the Company in providing perquisites the monetary value of such perquisites has been calculated in accordance with the Income Tax Act, 1961 and the Rules made thereunder.

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For The Yamuna Syndicate Ltd.

Company Secretary

THE YAMUNA SYNDICATE LIMITED

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

Annexure -II

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U24101HR1954PLC001837
2.	Registration Date	14-04-1954
3.	Name of the Company	The Yamuna Syndicate Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian non-govt. Company
5.	Address of the Registered office & contact details	Radaur Road, Yamunanagar-135 001. Ph. No. 01732-255479
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Ashish Kumar, Company Secretary The Yamuna Syndicate Limited Radaur Road, Yamunanagar-135001 Ph. No. 01732-255479

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of Motor Sprit/HSD	47300	48.82%
2	Sale of Batteries	46529	29.38%
3	Sale of Pesticides	47737	18.85%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

N	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Isgec Heavy Engineering Ltd. Radaur Road, Yamunanagar-135001.	L23423HR1933PLC000097	Associate Company	44.83%	Section 2(6) of the Companies Act, 2013

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For The Yamuna Syndicate Ltd.

Company Secretary

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	172421	172421	81.47	-	173021	173021	81.75	0.28
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A1+A2)	-	172421	172421	81.47	-	173021	173021	81.75	0.28
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	47	47	0.02	-	47	47	0.02	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	47	47	0.02	-	47	47	0.02	0.00

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For The Yamuna Syndicate Ltd.

Company Secretary