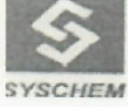




# Syschem (India) Limited

Regd. Office & Works : Village Bargodam, Teh. Kalka,  
Distt. Panchkula, Haryana -133302, India.  
CIN : L24219HR1993PLC032195  
Ph.: 7082923502, 7082923506  
E-mail : info@syschem.in, URL : www.syschem.in



**SYSCEM (INDIA) LIMITED**  
Regd.Off.:Village BARGODAM, Tehsil Kalka,  
Distt. Panchkula (Haryana) Tel.No.:0172-  
5070472; CIN:L24219HR1993PLC032195,  
Website:www.syschem.in;  
Email:info@syschem.in

Date: 06<sup>th</sup> May, 2024

BSE Limited  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
MUMBAI - 400 001.  
Scrip Code: SYSCEM | 531173

**Subject: Outcome of the Board Meeting held on 06.05.2024, as per Regulation 30 SEBI (Listing Obligations and Disclosure Requirements), 2015**

Dear Sir/Madam,

This is with reference to our intimation dated 27<sup>th</sup> April, 2024 regarding the Board Meeting dated 06<sup>th</sup> May, 2024, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

Considered and approved the following business:

- Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure requirements), 2015, the audited Financial Results of the company for the quarter and year ended 31<sup>st</sup> March, 2024 along with Limited Review Report issued by the Statutory Auditors of the Company.
- In terms of SEBI Notification/Circular S No. SESI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and CIR/CFD/CMD/56/2016 dated May 27, 2016, the Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the details of the Outstanding Borrowings and Incremental Qualified for the financial year ending March 2024.

The meeting of Board of Directors commenced at 11:00A.M and concluded at 3.15 P.M.

We request you to take the same on record.

Thanking you,

Yours faithfully

For Syschem India Limited



Shikha  
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Katari  
a

Digitally  
signed by  
Shikha  
Kataria  
Date:  
2024.05.06  
15:22:49  
+05'30'

(Shikha Kataria)  
Company Secretary  
Membership: 57304

**SYSCHEM (INDIA) LIMITED**  
 Regd. Office : Village BARGODAM, Tehsil Kalka, Distt. Panchkula (Haryana)  
 Website: www.syschem.in CIN: L24219HR1993PLC032195

**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024**

S. No.	Particulars	(Rupees in Lakh)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 Audited	31.03.2024 (Audited)	31.03.2023 (Audited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations - Gross	8,800.23	5,151.10	5,690.94	23,347.69	13,037.69
	(b) Other Income	15.11	1.22	5.80	17.01	24.83
	<b>Total Income from Operations</b>	<b>8,815.34</b>	<b>5,152.31</b>	<b>5,696.74</b>	<b>23,364.70</b>	<b>13,062.51</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	8,902.03	3,962.04	4,016.57	19,790.57	9,245.97
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(2,264.28)	(0.53)	160.10	(2,225.32)	112.24
	(d) Employee benefits expense	168.87	161.81	128.48	608.16	439.72
	(e) Finance Costs	1.09	10.65	(4.12)	25.26	4.21
	(f) Depreciation and amortisation expense	67.04	74.37	59.23	278.87	270.26
	(g) Goods and Service Tax	1,329.32	777.04	799.96	3,481.98	1,682.05
	(h) Other Expenses	502.51	143.76	333.87	993.87	692.99
	<b>Total Expenses</b>	<b>8,706.56</b>	<b>5,129.14</b>	<b>5,494.09</b>	<b>22,953.39</b>	<b>12,447.44</b>
3.	<b>Profit/(Loss) before exceptional Items and Tax (1-2)</b>	<b>108.78</b>	<b>23.18</b>	<b>202.65</b>	<b>411.31</b>	<b>615.07</b>
4.	Exceptional Items	-	-	-	-	-
5.	<b>Profit before tax (3-4)</b>	<b>108.78</b>	<b>23.18</b>	<b>202.65</b>	<b>411.31</b>	<b>615.07</b>
6.	<b>Tax Expense</b>					
	for Current	68.66	-	(29.60)	68.66	(29.60)
	for Deferred	135.17	-	(163.76)	135.17	(163.76)
	for MAT Credit	(68.66)	-	29.60	(68.66)	29.60
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>(26.39)</b>	<b>23.18</b>	<b>38.88</b>	<b>276.14</b>	<b>451.31</b>
8.	<b>Share of Profit/(Loss) of associates and joint ventures</b>	-	-	-	-	-
9.	<b>Other Comprehensive Income/(Expense) (net of tax)</b>					
	Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	Items that will be reclassified to Profit & Loss	-	-	-	-	-
10.	<b>Total Comprehensive Income for the period (7+9) (Comprising Profit &amp; Other Comprehensive Income for the period)</b>	<b>(26.39)</b>	<b>23.18</b>	<b>38.88</b>	<b>276.14</b>	<b>451.31</b>
11.	<b>Basic and Diluted Earning Per Share on Net Profit after Tax (in Rupees)</b>	<b>(0.066)</b>	<b>0.06</b>	<b>0.122</b>	<b>0.78</b>	<b>1.53/1.42</b>
12.	<b>Paid up Equity Share Capital (Face value Rs.10/- per share)</b>	<b>3,986.30</b>	<b>3,986.30</b>	<b>3,189.04</b>	<b>3,986.30</b>	<b>3,189.04</b>



**STATEMENT OF ASSETS & LIABILITIES**

SL. NO.	PARTICULARS	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	3,056.64	3,065.44
	(b) Capital Work-in-Progress	410.72	14.54
	(c) Investment Property	-	-
	(d) Intangible Assets	-	-
	(e) Intangible Assets under Development	-	-
	(f) Deferred Tax Liabilities (Net)	94.61	229.78
	(f) Other Non Current Assets	206.13	105.00
	<b>Total - Non-Current Assets</b>	<b>3,768.10</b>	<b>3,414.76</b>
	<b>Current Assets</b>		
	(a) Inventories	5,139.59	1,551.71
	(b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	6,843.41	4,194.05
	iii) Cash and Cash Equivalents	9.57	57.09
	iv) Other Balances with Banks	0.11	8.71
	v) Other Financial Assets	-	-
	(c) Other Current Assets	642.03	45.03
	<b>Total - Current Assets</b>	<b>12,634.71</b>	<b>5,856.58</b>
	<b>TOTAL - ASSETS</b>	<b>16,402.81</b>	<b>9,271.35</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	3,986.30	3,189.04
	(b) Other Equity	1,709.34	(958.57)
	<b>Total Equity</b>	<b>5,695.64</b>	<b>2,230.47</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings		
	ii) Trade Payables	45.00	160.51
	iii) Other Financial Liabilities	-	-
	(a) Long Term Provisions	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non-Current Liabilities	-	-
	<b>Total - Non-Current Liabilities</b>	<b>985.00</b>	<b>2,582.86</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings		
	ii) Trade Payables	-	-
	iii) Other Financial Liabilities	9,537.95	4,045.52
	(b) Short Term Provisions	-	-
	(c) Other Current Liabilities	40.91	28.89
	<b>Total - Current Liabilities</b>	<b>98.31</b>	<b>223.10</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,677.17</b>	<b>4,297.51</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,402.81</b>	<b>9,271.35</b>



STATEMENT OF CASH FLOW

PARTICULARS	31.03.2024 (Unaudited)	31.03.2023 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year	411.31	615.07
<b>Adjustments for:</b>		
Depreciation and amortisation	278.87	270.26
Adjustment Reserve & Surplus	-	11.99
Loss on sale of FA	0.28	-
Interest (Received) / Paid ( Net )	13.83	(0.62)
Actuarial Gain/(Loss) on re-measurement of Defined Benefit Liability	-	0.00
<b>Operating Profit Before Working Capital Changes</b>	<b>704.29</b>	<b>896.70</b>
<b>Movements in Working Capital:</b>		
(Increase)/decrease in trade and other receivables (Non-Current/Current)	(3,212.33)	(3,698.61)
(Increase)/decrease in inventories	(3,587.88)	361.92
(Decrease)/increase in trade and other payables (Non-Current/Current)	3,666.28	1,754.26
<b>Cash generated from operations</b>	<b>(2,429.64)</b>	<b>(685.73)</b>
Income taxes paid (Net of refund)	(135.17)	(163.76)
<b>Cash Flow Before Extraordinary Items</b>	<b>(2,564.81)</b>	<b>(849.49)</b>
Extraordinary Items		
<b>Net cash generated from operating activities</b>	<b>(2,564.81)</b>	<b>(849.49)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank Deposit (Placed) / Matured (Net)	8.60	26.02
Interest received	11.43	4.83
Purchase of Property, Plant and Equipment & Intangible <sup>A</sup>	(668.24)	(195.81)
Proceeds from share capital	-	-
Proceeds from disposal of Property, Plant and Equipment	1.72	-
<b>Net cash (used in) / generated from investing</b>	<b>(646.49)</b>	<b>(164.96)</b>
( <sup>A</sup> excludes Capital Advances)		
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid during the period	-	-
Proceeds from share capital	3,189.04	1,073.01
Interest and Finance Charges paid	(25.26)	(4.21)
<b>Net cash flow used in financing activities</b>	<b>3,163.78</b>	<b>(4.21)</b>
<b>Net increase / (Decrease) in Cash and Cash</b>	<b>(47.52)</b>	<b>54.35</b>
Cash and Cash Equivalents at the beginning of the year	57.090	2.740
<b>Cash and cash equivalents at the end of the period</b>	<b>9.57</b>	<b>57.09</b>

- Notes :**
- The above audited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held at Chandigarh on 6th May, 2024. The above results for the current quarter have been audited by the Statutory Auditors of the Company.
  - The Financial Results have been prepared in accordance with Indian Accounting Standards('Ind AS') prescribed under Section 133 of Companies Act, 2013 read with relevant Rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
  - Segment Reporting as defined in Ind AS 108 is not applicable.
  - Figures have been re-grouped / re-arranged wherever considered necessary.
  - Pursuant to compliance of SEBI notification No. SEBI/LAD-NRO/GN/2018/1 Dated 9th May, 2018, a Statement of Cash Flows for the Financial Year ended 31st March, 2024 is enclosed herewith as Annexure-A to the said notes to Audited Financial Results and Statement of Assets & Liabilities.
  - Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 Dated 26th November, 2018. "Fund raising by issuance of Debt Securities by Large Entities"; the Company does not fall under the category of Large Corporates as per the given applicability framework of the said circular as on 31st March, 2024.



By Order of the Board

*Ranjan Jain*  
(RANJAN JAIN)  
Managing Director  
DIN : 00635274

Place: Chandigarh  
Date: 06.05.2024



# STAV & CO

CHARTERED ACCOUNTANTS

HOUSE NO. 3130-P, SECTOR 22-D, CHANDIGARH – 160022

(M) 98880 - 55545, email: cavarinder.chauhan@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors,  
Syschem (India) Limited,  
Village Bargodam, Tehsil Kalka,  
Distt. Panchkula - 133 302 [Haryana]

We have audited the accompanying quarterly and annual Financial Results of **Syschem (India) Limited** (the company) for the Quarter ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024, 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 these financial results:

- i. are 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 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 ended March 31, 2024 as well as the year-to-date results for the period from April 1, 2023 to 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 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 Companies Act, 2013 and the Rules there under, 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 Financial Results**

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors (Management) are responsible for the preparation of these financial results that give 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 Standards 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 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 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, 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 financial results, 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.

For S T A V & CO  
Chartered Accountants  
Firm Registration No. 024510C

*Varinder Singh*  


(CA VARINDER SINGH)  
PARTNER  
M.No. 542573

Date : 06.05.2024  
Place : Chandigarh

UDIN : 24542573BKELEA9397





# Syschem (India) Limited

Regd. Office & Works : Village Bargodam, Teh. Kalka,  
Distt. Panchkula, Haryana -133302, India.  
CIN : L24219HR1993PLC032195  
Ph.: 7082923502, 7082923506  
E-mail : info@syschem.in, URL : www.syschem.in

REF NO/SIL/2024-25/13

Dated: 06<sup>th</sup> May, 2024

BY E-MAIL

The General Manager,  
Deptt of Corporate Services,  
B S E Limited,  
PJ Tower, 25<sup>th</sup> Floor, Dalal Street  
MUMBAI – 400 001.

**SUBJECT: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

In terms of SESI Notification/CircularNo. SESI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the statutory auditors of the Company, **M/s STAV& Co (FRN No: 024510C)**, Chartered Accountants, have issued their audit report dated May 06, 2024, with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Kindly take the above declaration on record.

Thanking You  
Yours Truly,  
Syschem India Limited

Ranjan Jain  
Managing Director  
DIN: 00635274



# Syschem (India) Limited

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Distt. Panchkula, Haryana -133302, India.  
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E-mail : info@syschem.in, URL : www.syschem.in

REF NO/SIL/2024-25/12

Dated: 6<sup>TH</sup> OF May, 2024

**BY E-MAIL**

The General Manager,  
Deptt of Corporate Services,  
B S E Limited,  
PJ Tower, 25<sup>th</sup> Floor, Dalal Street  
**MUMBAI - 400 001.**

**SUBJECT: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ending March 2024.**

Dear Sir(s),

In reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the details of the Outstanding Borrowings and Incremental Qualified for the financial year ending March 2024, are as follows:

• Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
• Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	NIL
• Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	N.A.
• Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	NIL
• Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NIL

Kindly take the above declaration on record.



Thanking You

Yours Truly,

**Syschem India Limited**



Sanjeev Agrawal

**Chief Financial Officer**

**PAN: ADGPA3342Q**