



# 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

Dated: 30/05/2022

To

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Outcome of Board Meeting and submission of Audited Financial Results for the quarter and year ended 31.03.2022**

Dear Sir/ Madam,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on 30.05.2022 has approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022.

A copy of the Audited Financial Results alongwith Statutory Auditors' Report with unmodified opinion is enclosed herewith.

A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial result for the Financial Year ended 31st March, 2022 is enclosed herewith.

The Board Meeting commenced at 4.30 P.M. and concluded at 5.25 P.M.

Kindly acknowledge receipt.

Yours sincerely,  
For Syschem (India) Limited

(Ranjan Jain)  
Managing Director  
DIN: 0635274





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Dated: 30.05.2022

To

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its report with unmodified opinion(s) in respect of Financial Results for the Financial Year 2021-22.

For Syschem (India) Limited

(Ranjan Jain)  
Managing Director  
DIN: 0635274



**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, 2022						
(Rupees in Lakh)						
S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations - Gross	2,251.78	1,089.61	2,333.13	6,563.29	7,441.48
	(b) Other Income	6.32	4.08	14.84	12.63	25.56
	<b>Total Income from Operations</b>	<b>2,258.10</b>	<b>1,093.69</b>	<b>2,347.97</b>	<b>6,575.92</b>	<b>7,467.04</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	1,363.57	940.34	1,476.93	4,696.73	5,541.79
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(311.91)	(8.36)	534.96	(88.15)	543.89
	(d) Employee benefits expense	117.15	102.47	117.83	453.83	409.73
	(e) Finance Costs	22.11	3.31	0.27	28.42	5.54
	(f) Depreciation and amortisation expense	69.32	63.38	64.72	258.06	235.49
	(g) Goods and Service Tax	243.64	69.21	167.03	663.22	592.21
	(h) Other Expenses	552.05	22.71	423.90	781.14	869.88
	<b>Total Expenses</b>	<b>2,055.93</b>	<b>1,193.06</b>	<b>2,785.64</b>	<b>6,793.25</b>	<b>8,198.53</b>
3.	<b>Profit/(Loss) before exceptional Items and Tax (1-2)</b>	<b>202.17</b>	<b>(99.37)</b>	<b>(437.67)</b>	<b>(217.32)</b>	<b>(731.49)</b>
4.	Exceptional Items	-	-	-	-	-
5.	<b>Profit before tax (3-4)</b>	<b>202.17</b>	<b>(99.37)</b>	<b>(437.67)</b>	<b>(217.32)</b>	<b>(731.49)</b>
6.	<b>Tax Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	for Current	0.00	0.00	0.00	0.00	0.00
	for Deferred	46.60	(0.00)	174.90	46.60	174.90
	for MAT Credit	0.00	0.00	0.00	0.00	0.00
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>248.77</b>	<b>(99.37)</b>	<b>(262.77)</b>	<b>(170.72)</b>	<b>(556.59)</b>
8.	<b>Share of Profit/(Loss) of associates and joint ventures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>248.77</b>	<b>(99.37)</b>	<b>(262.77)</b>	<b>(170.72)</b>	<b>(556.59)</b>
11.	<b>Basic and Diluted Earning Per Share on Net Profit after Tax (in Rupees)</b>	<b>1.07</b>	<b>(0.43)</b>	<b>(1.22)</b>	<b>(0.76)</b>	<b>(2.58)</b>
12.	<b>Paid up Equity Share Capital (Face value Rs.10/- per share)</b>	<b>2,329.04</b>	<b>2,329.04</b>	<b>2,154.04</b>	<b>2,329.04</b>	<b>2,154.04</b>



**STATEMENT OF ASSETS & LIABILITIES**

SL. NO.	PARTICULARS	31.03.2022 (Audited)	31.03.2021 (Audited)
I	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	3,148.40	2,957.15
	(b) Capital Work-in-Progress	-	97.86
	(c) Investment Property	-	-
	(d) Intangible Assets	6.03	14.03
	(e) Intangible Assets under Development	-	-
	(f) Deferred Tax Liabilities (Net)	393.54	346.94
	(f) Other Non Current Assets	78.30	87.41
	<b>Total - Non-Current Assets</b>	<b>3,626.27</b>	<b>3,503.39</b>
	<b>Current Assets</b>		
	(a) Inventories	1,913.62	3,325.90
	(b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	332.31	573.58
	iii) Cash and Cash Equivalents	2.74	2.41
	iv) Other Balances with Banks	34.74	140.00
	v) Other Financial Assets	-	-
	(c) Other Current Assets	71.10	171.66
	<b>Total - Current Assets</b>	<b>2,354.51</b>	<b>4,213.55</b>
	<b>TOTAL - ASSETS</b>	<b>5,980.78</b>	<b>7,716.94</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,329.04	2,154.04
	(b) Other Equity	(1,634.88)	(1,441.66)
	<b>Total Equity</b>	<b>694.16</b>	<b>712.38</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	174.60	1,256.28
	ii) Trade Payables	-	-
	iii) Other Financial Liabilities	-	-
	(a) Long Term Provisions	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non-Current Liabilities	2,558.00	1,659.21
	<b>Total - Non-Current Liabilities</b>	<b>2,732.60</b>	<b>2,915.49</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	-	265.24
	ii) Trade Payables	2,352.50	3,683.59
	iii) Other Financial Liabilities	-	-
	(b) Short Term Provisions	24.02	13.82
	(c) Other Current Liabilities	177.50	126.42
	<b>Total - Current Liabilities</b>	<b>2,554.02</b>	<b>4,089.07</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,980.78</b>	<b>7,716.94</b>



## STATEMENT OF CASH FLOW

PARTICULARS	31.03.2022 (Unaudited)	31.03.2021 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year	(217.32)	(731.49)
Adjustments for:		
Depreciation and amortisation	258.06	235.49
Employee Stock Compensation	0.00	0.00
Loss on sale of FA	-	27.92
Interest (Received) / Paid ( Net )	20.98	2.76
Actuarial Gain/(Loss) on re-measurement of Defined Benefit Liability	0.00	0.00
<b>Operating Profit Before Working Capital Changes</b>	<b>61.72</b>	<b>(465.32)</b>
<b>Movements in Working Capital:</b>		
(Increase)/decrease in trade and other receivables (Non-Current/Current)	304.34	175.15
(Increase)/decrease in inventories	1,412.27	(1,273.30)
(Decrease)/increase in trade and other payables (Non-Current/Current)	(1,717.94)	1,760.40
<b>Cash generated from operations</b>	<b>60.39</b>	<b>196.93</b>
Income taxes paid (Net of refund)	46.60	174.90
<b>Cash Flow Before Extraordinary Items</b>	<b>106.99</b>	<b>371.83</b>
Extraordinary Items	0.00	0.00
<b>Net cash generated from operating activities</b>	<b>106.99</b>	<b>371.83</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank Deposit (Placed) / Matured (Net)	105.26	(137.15)
Interest received	7.45	2.78
Purchase of Property, Plant and Equipment & Intangible <sup>^</sup>	(441.31)	(493.68)
Proceeds from share capital	152.50	267.80
Proceeds from disposal of Property, Plant and Equipment	97.86	(17.18)
<b>Net cash (used in) / generated from investing activities</b> ( <sup>^</sup> excludes Capital Advances)	<b>(78.24)</b>	<b>(377.43)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid during the period	0.00	0.00
Interest and Finance Charges paid	(28.42)	(5.54)
<b>Net cash flow used in financing activities</b>	<b>(28.42)</b>	<b>(5.54)</b>
<b>Net increase / (Decrease) in Cash and Cash</b>	<b>0.33</b>	<b>(11.14)</b>
Cash and Cash Equivalents at the beginning of the year	2.41	13.55
<b>Cash and cash equivalents at the end of the period</b>	<b>2.74</b>	<b>2.41</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 30th May, 2022. 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 Accounting Standard 17 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, 2022 is enclosed herewith as Annexure-A to the said notes to Audited Financial Results and Statement of Assets & Liabilities.
- Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of COVID-19 and believes that the impact is likely to be short terms in nature. The Management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when fall due.
- 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, 2022.



By Order of the Board

(RANJAN JAIN)  
Managing Director  
DIN : 00635274

Place: Chandigarh  
Date: 30.05.2022



# STAV & CO

CHARTERED ACCOUNTANTS

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

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

**Auditors Report on the Standalone Results of the company for the quarter and year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligation 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 Standalone Financial Results of **M/S Syschem (India) Limited (the Company)** for the quarter and year ended on 31<sup>st</sup> March, 2022, attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results for the quarter ended March 31, 2022 are the derived figures between the audited figures for the year ended March 31, 2022 and the published year to date figures up to December 31, 2021, being the end of the previous quarter of the current financial year, which were subject to a limited review.

The Standalone Financial Results for the quarter ended March 31, 2022 have been prepared on the basis of interim standalone financial statements for the nine month period ended December 31, 2021, the audited standalone financial statements for the year ended March 31, 2022 and the relevant requirements of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The standalone interim financial statements for the nine month period ended December 31, 2021 and the audited standalone financial statements for the year ended March 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - "Interim Financial Reporting" and the Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, respectively, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.



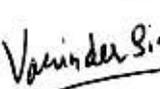
Our responsibility is to express an opinion on these standalone financial results based on our review of such interim standalone financial statements and audit of the standalone financial statements as at and for the year ended March 31, 2022.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual standalone financial results for the quarter and year ended March 31, 2022:

- (i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard ; and
- (ii) give a true and fair view of the standalone net profit / loss and other financial information of the company for the quarter and year ended on March 31, 2022.

For S T A V & CO  
Chartered Accountants  
Firm Registration No. 824510C


(CA VARINDER SINGH)  
PARTNER  
M.No. 542573

Date : 30.05.2022  
Place : Chandigarh

UDIN : 22 542573 AJXLC T6751