



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/2020-21/09

Dated: 29/06/2021

BY E-MAIL

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

SUBJECT Intimation under Regulation 30 and other applicable regulations, if any of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. Annual Audit Financial Results for the quarter and year ended March 31, 2021**
- 2. Outcome of the Board Meeting held on June 29, 2021.**

Dear Sir/Madam,

The Board discussed the following matters in the Board Meeting:

- Pursuant to the Regulation 30 & 33 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') the Board of Directors have taken on record Audited Financial Results thereon, Auditors Report issued by the Statutory Auditors of the Company and declaration in respect of Audit Report with unmodified opinion under regulation 33(3)(d) of the listing Regulations are enclosed herewith.
- Consider and approved and taken on record the Resignation of Mr. Naresh Batra as Chief Financial Officer vide resignation letter dated 29 June, 2021.
- Consider and approved and taken on record the Resignation of Sanjeev Agrawal as the Internal Auditor of the Company vide his letter dated 29 June, 2021.
- Consider and approved the appointment of Mr. Sanjeev Agrawal as the Chief Financial Officer of the Company and with immediate effect and details of his brief profile is attached in compliance with SEBI LODAR Regulations.
- Consider and approved the appointment of Mr. Naresh Batra as the Internal Auditor of the Company





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- Consider and approved the Appointment of Cost Auditor as M/S. C.L.Bansal & Associates of the Company for the financial year 2021-22 in compliance with CARO 2020 and applicable provisions of the Companies Act, 2013.
- Approved the Appointment of Secretarial Auditor Mr. Kanwaljit Singh, CS for the Financial Year 2021-22.

The meeting started at 12:30 P.M. and concluded at 15:45 P.M. This is for your information and records.

Yours sincerely

For **Syschem (India) Limited**



Shikha Kataria

Company Secretary and Compliance Officer

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, 2021

(Rupees in Lakh)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Revenue from Operations - Gross	2,333.13	2,002.96	2,288.96	7,441.48	8,801.60
	(b) Other Income	14.84	2.80	16.13	25.56	9.02
	Total Income from Operations	2,347.97	2,005.76	2,305.09	7,467.04	8,810.62
2.	Expenses					
	(a) Cost of materials consumed	1,476.93	1,749.54	1,495.46	5,541.79	6,716.15
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	534.96	(1.29)	157.08	543.89	127.20
	(d) Employee benefits expense	117.83	106.64	65.46	409.73	299.36
	(e) Finance Costs	0.27	2.88	0.48	5.54	1.79
	(f) Depreciation and amortisation expense	64.72	56.75	53.78	235.49	214.99
	(g) Goods and Service Tax	167.03	135.08	296.04	592.21	1,109.29
	(h) Other Expenses	423.90	110.58	325.21	869.88	561.87
	Total Expenses	2,785.64	2,160.18	2,393.51	8,198.53	9,030.65
3.	Profit/(Loss) before exceptional Items and Tax (1-2)	(437.67)	(154.42)	(88.42)	(731.49)	(220.03)
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax (3-4)	(437.67)	(154.42)	(88.42)	(731.49)	(220.03)
6.	Tax Expense	0.00	0.00	0.00	0.00	0.00
	for Current	0.00	0.00	0.00	0.00	0.00
	for Deferred	174.90	(0.00)	34.72	174.90	34.72
	for MAT Credit	0.00	0.00	0.00	0.00	0.00
7.	Profit/(Loss) for the period (5-6)	(262.77)	(154.42)	(53.70)	(556.59)	(185.31)
8.	Share of Profit/(Loss) of associates and joint ventures	-	-	-	-	-
9.	Other Comprehensive Income/(Expense) (net of tax)					
	Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	Items that will be reclassified to Profit & Loss	-	-	-	-	-
10.	Total Comprehensive Income for the period (7+9) (Comprising Profit & Other Comprehensive Income for the period)	(262.77)	(154.42)	(53.70)	(556.59)	(185.31)
11.	Basic and Diluted Earning Per Share on Net Profit after Tax (in Rupees)	(1.22)	(0.72)	(0.29)	(2.58)	(0.99)
12.	Paid up Equity Share Capital (Face value Rs.10/- per share)	2,154.04	2,154.04	1,879.04	2,154.04	1,879.04



STATEMENT OF ASSETS & LIABILITIES

SL. NO.	PARTICULARS	31.03.2021 (Audited)	31.03.2020 (Audited)
I	ASSETS		
	Non-Current Assets		
	(a) Property, Plant & Equipment	2,957.15	2,733.26
	(b) Capital Work-in-Progress	97.86	66.31
	(c) Investment Property	-	-
	(d) Intangible Assets	14.03	22.03
	(e) Intangible Assets under Development	-	-
	(f) Deferred Tax Liabilities (Net)	346.94	172.04
	(f) Other Non Current Assets	87.41	140.99
	Total - Non-Current Assets	3,503.39	3,134.63
	Current Assets		
	(a) Inventories	3,325.90	2,052.59
	(b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	573.58	986.06
	iii) Cash and Cash Equivalents	2.41	13.55
	iv) Other Balances with Banks	140.00	2.85
	v) Other Financial Assets	-	0.75
	(c) Other Current Assets	171.66	54.90
	Total - Current Assets	4,213.55	3,110.70
	TOTAL - ASSETS	7,716.94	6,245.33
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2,154.04	1,998.23
	(b) Other Equity	(1,441.66)	(997.06)
	Total Equity	712.38	1,001.17
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	1,256.28	1,380.17
	ii) Trade Payables	-	-
	iii) Other Financial Liabilities	-	-
	(a) Long Term Provisions	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non-Current Liabilities	1,659.21	-
	Total - Non-Current Liabilities	2,915.49	1,380.17
	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	265.24	265.61
	ii) Trade Payables	3,683.59	3,281.89
	iii) Other Financial Liabilities	-	-
	(b) Short Term Provisions	13.82	13.42
	(c) Other Current Liabilities	126.42	303.07
	Total - Current Liabilities	4,089.07	3,863.99
	TOTAL - EQUITY AND LIABILITIES	7,716.94	6,245.33



STATEMENT OF CASH FLOW

PARTICULARS	31.03.2021 (Unaudited)	31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year	(731.49)	(220.03)
Adjustments for:		
Depreciation and amortisation	235.49	214.99
Employee Stock Compensation	0.00	0.00
Loss on sale of FA	27.92	2.59
Interest (Received) / Paid (Net)	2.76	1.63
Actuarial Gain/(Loss) on re-measurement of Defined Benefit Liability	0.00	0.00
Operating Profit Before Working Capital Changes	(465.32)	(0.82)
Movements in Working Capital:		
(Increase)/decrease in trade and other receivables (Non-Current/Current)	175.15	(257.60)
(Increase)/decrease in inventories	(1,273.30)	315.76
(Decrease)/increase in trade and other payables (Non-Current/Current)	1,760.40	253.45
Cash generated from operations	196.93	310.79
Income taxes paid (Net of refund)	174.90	34.72
Cash Flow Before Extraordinary Items	371.83	345.51
Extraordinary Items	0.00	0.00
Net cash generated from operating activities	371.83	345.51
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Bank Deposit (Placed) / Matured (Net)	(137.15)	(2.85)
Interest received	2.78	0.16
Purchase of Property, Plant and Equipment & Intangible^	(493.68)	(282.25)
Proceeds from share capital	267.80	(15.59)
Proceeds from disposal of Property, Plant and Equipment	(17.18)	(61.26)
Net cash (used in) / generated from investing activities	(377.43)	(361.79)
(^excludes Capital Advances)		
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid during the period	0.00	0.00
Interest and Finance Charges paid	(5.54)	(1.79)
Net cash flow used in financing activities	(5.54)	(1.79)
Net increase / (Decrease) in Cash and Cash	(11.14)	(18.07)
Cash and Cash Equivalents at the beginning of the year	13.55	31.62
Cash and cash equivalents at the end of the period	2.41	13.55



Notes :

- 1 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 29th June, 2021. The above results for the current quarter have been audited by the Statutory Auditors of the Company.
- 2 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.
- 3 Segment Reporting as defined in Accounting Standard 17 is not applicable.
- 4 Figures have been re-grouped / re-arranged wherever considered necessary.
- 5 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, 2021 is enclosed herewith as Annexure-A to the said notes to Audited Financial Results and Statement of Assets & Liabilities.
- 6 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 libaiblites as and when fall due.
- 7 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, 2021.

Place: Chandigarh
Date: 29.06.2021

By Order of the Board

(SUNINDER VEER SINGH)
Managing Director
DIN : 07693557





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, 2021 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 31st March, 2021, 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, 2021 are the derived figures between the audited figures for the year ended March 31, 2021 and the published year to date figures up to December 31, 2020, 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, 2021 have been prepared on the basis of interim standalone financial statements for the nine month period ended December 31, 2020, the audited standalone financial statements for the year ended March 31, 2021 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, 2020 and the audited standalone financial statements for the year ended March 31, 2021 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, 2021.

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, 2021:

- (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, 2021.

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


(CA VARINDER SINGH)
PARTNER
M.No. 542573

Date : 29.06.2021
Place : Chandigarh

UDIN : 21 542573 AAAAA Q2433



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Dated: 29.06.2021

The General Manager,
BSE Limited
25th Floor, 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 of India (Listing Obligation and disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI (listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the the Company hereby declares that the Auditors has furnished its report with unmodified opinion(s) in respect of the Financial Year 2020-21.

For SYSCHEM (INDIA) LIMITED


NARESH BATRA

CHIEF FINANCIAL OFFICER

