

November 12, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Re: Suyog Telematics Limited (Scrip Code: 537259)

Sub: Outcome of Board Meeting dated November 12, 2019

Dear Sir,

In continuation to our letter dated November 06, 2019 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") we hereby disclose that the Board of Directors of the Company in its meeting held on November 12, 2019, inter-alia, has after reviewed by the Audit committee, approved the Financial results for the second quarter (Q2) ended September 30, 2019 along with limited review report.

The said Board Meeting commenced at 3:00 p.m. at concluded at 4:00 p.m.

Kindly take a note of the above.

Yours faithfully,

For Suyog Telematics Limited

Rahul Kapur
Company Secretary & Compliance Officer



Limited Review Report on Unaudited Quarterly Financial Results and Unaudited year to date results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report.
To The Board of Directors of
Suyog Telematics Limited**

1. We have reviewed the accompanying statement of unaudited financial Results of **Suyog Telematics Limited** (the Company') for the quarter ended 30th September 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 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 (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the corresponding quarter ended June 30, 2019 and June 30, 2018 included in these financial results were reviewed by the predecessor auditor and the financial information of the Company for the previous quarter ended March 31, 2019 and the financial statements of the Company for the year ended March 31, 2019 included in these financial results were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information and financial statements.

Place: Mumbai

Date: 12th November, 2019



For S P M L & Associates.

Chartered Accountants

Firm Registration No.136549W

Vikas Asawa

Partner

Membership No.172133

UDIN:19172133AAAABE4449

SUYOG TELEMATICS LIMITED
Registered Office: 41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400 042
CIN:L32109MH1995PLC091107
Tel: 022-2579 5516

Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30 September 2019

(Rs. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sept 19	30 Sept 18	31 Mar 2019
		(Unaudited) #	(Unaudited)	(Unaudited) #	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations	3,038.86	2,926.00	2,677.91	5,964.86	5,071.82	10,533.65
	b) Other Income	24.05	24.59	49.30	48.64	98.44	227.55
	Total Income	3,062.90	2,950.59	2,727.21	6,013.50	5,170.26	10,761.20
2	Expenses						
	a) Cost of materials consumed	1,363.49	1,295.89	1,012.21	2,659.38	2,072.66	4,468.95
	b) Employee benefit expenses	120.67	119.72	148.67	240.39	288.09	552.52
	c) Depreciation and amortisation expenses	169.26	166.13	142.56	335.39	284.15	574.86
	d) Finance costs	124.42	141.07	221.09	265.49	388.57	696.64
	e) Other expenses	110.86	126.01	44.47	236.87	89.84	289.22
	Total Expenses	1,888.70	1,848.82	1,569.00	3,737.52	3,123.31	6,582.19
3	Profit / (Loss) before exceptional items (1-2)	1,174.20	1,101.77	1,158.21	2,275.98	2,046.95	4,179.01
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1,174.20	1,101.77	1,158.21	2,275.98	2,046.95	4,179.01
6	Tax (expense) / benefits	343.13	283.02	375.20	626.15	586.20	1,315.19
	Current tax	148.52	249.09	375.20	397.61	343.16	921.17
	Deferred tax	194.60	33.93	-	228.53	243.04	368.79
	Prior year tax adjustments (net)	-	-	-	-	-	25.23
7	Net Profit / (Loss) for the period (5-6)	831.07	818.75	783.01	1,649.83	1,460.75	2,863.82
8	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Net (loss) / gain on FVTOCI of investments	-	-	-	-	-	-
	Re-measurement gain/ (losses) on defined benefit plans	12.76	9.60	-	22.36	-	38.40
9	Total comprehensive income (net of tax) (7+8)	843.83	828.35	783.01	1,672.19	1,460.75	2,902.22
10	Paid-up Equity Share Capital (Face value ₹10 per share)	1,01,54,400	1,01,54,400	1,01,54,400	1,01,54,400	1,01,54,400	1,01,54,400
11	Other Equity	NA	NA	NA	NA	NA	2,573.67
12	Earning per share (EPS) (in ₹) (not annualised)						
	i). Basic EPS	8.18	8.06	7.71	16.25	14.39	28.20
	ii). Diluted EPS	8.18	8.06	7.71	16.25	14.39	28.20

Figures for the quarters ended 30 September 2019 and 30 September 2018, as reported in these financial results, are the balancing figures between the published year to date figures up to the end of the first quarter and half year ended of the respective period.



SUYOG TELEMATICS LIMITED
CIN:L32109MH1995PLC091107
Statement of Assets and Liabilities

(Rs. In Lakhs, unless otherwise stated)

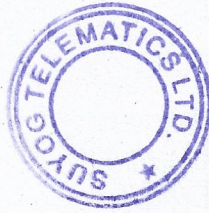
Particulars	As at 30 September 19	As at 31 March 19
	Unaudited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	11,374.49	10,102.74
Capital Work In Progress	391.96	1,121.28
Financial Assets		
Investments	1.00	1.00
Other Financial Assets	1,826.85	1,653.06
Income tax asset (Net)	-	-
Other Non Current Assets	88.54	106.86
Sub Total - Non - Current Assets	13,682.83	12,984.94
Current Assets		
Financial Assets		
Inventories	210.73	267.25
Trade Receivable	1,694.48	1,627.09
Cash and Cash Equivalents	476.27	229.36
Loans	1,813.67	1,709.90
Other Financial Assets	165.99	140.13
Other Current Assets	2,875.74	3,448.70
Current Tax Asset (Net)	-	-
Sub Total - Current Assets	7,236.88	7,422.43
Total Assets	20,919.71	20,407.37
Equity and Liabilities		
Equity		
Equity Share Capital	1,015.44	1,015.44
Other Equity	10,396.84	8,732.22
Sub Total - Equity	11,412.28	9,747.66
Liabilities		
Non Current Liabilities		
Financial Liability		
(i) Borrowings	3,701.61	4,567.77
Provisions	3.56	19.88
Deferred tax liability (Net)	969.78	736.52
Sub Total - Non-Current Liabilities	4,674.96	5,324.17
Current Liabilities		
Financial Liability		
(i) Trade Payables	1,493.24	2,313.50
(i) Other Financial Liabilities	1,414.07	1,412.15
Provisions	111.91	82.79
Other Current Liabilities	1,399.83	1,123.77
Current Tax Liability (Net)	413.41	403.33
Sub Total - Current Liabilities	4,832.47	5,335.54
Total Equity and Liabilities	20,919.71	20,407.37



Notes:

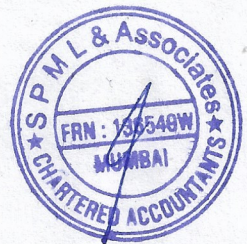
- 1 The unaudited financial results of Suyog Telematics Limited ('the Company') for the quarter and six months ended 30 September 2019 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 12 November 2019 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2 During the quarter and six months ended 30 September 2019 and financial year 2018-19, the Company does not have revenue from operations and hence for the purpose of disclosure of segment information, the Company does not have a business segment. Further, the Company operates in India and accordingly no disclosures are required under secondary segment reporting.
- 3 The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies as applicable.
- 4 Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

Date : 12 November 2019
Place: Mumbai



For Suyog Telematics Limited

(Shivshankar G Lature)
Managing Director
DIN 02090972



SUYOG TELEMATICS LIMITED
CIN:L32109MH1995PLC091107

Unaudited Cash Flow Statement for the quarter and six months ended 30 September 2019

(Rs. In Lakhs, unless otherwise stated)

	Particulars	Half Year ended 30 September 2019	Half Year ended 30 September 2018
A	Cash flow from/(used in) operating activities		
	Profit before tax	2,275.98	2,046.95
	Adjustment for:		
	Interest expense	233.33	388.57
	Interest income	(46.30)	(98.44)
	Depreciation and amortization	335.39	284.15
	Remeasurement of defined employee benefit plans	27.09	-
	Operating profit before working capital changes	2,825.49	2,621.23
	Movement in working capital:		
	(Increase)/decrease in trade receivables	(67.39)	(811.26)
	(Increase)/decrease in other loans	(103.77)	(194.27)
	(Increase)/decrease in other financial assets	(25.86)	-
	(Increase)/decrease in other current assets	591.28	(934.54)
	Increase/(decrease) in trade payable	(820.26)	(656.26)
	Increase/(decrease) in other financial liabilities	1.92	241.50
	Increase/(decrease) in provisions	12.80	8.34
	Increase/(decrease) in other current liabilities	276.06	489.00
	Increase/(decrease) in inventories	56.52	69.03
	Cash generated/(used) in operations	2,746.80	832.77
	Income tax paid	(395.10)	(332.01)
	Cash generated/(used) in operations	2,351.70	500.76
B	Cash flow from/(used) investing activities		
	Purchase of Property, plant and equipment/Capital Expenditure	(877.82)	(934.03)
	Interest income	46.30	98.44
	Proceeds from sale of Property, plant and equipment	-	-
	(Increase)/decrease in fixed deposit with bank	(173.79)	(118.67)
	(Increase)/decrease in Investment	-	(0.01)
	Cash generated/(used) in investing activities	(1,005.30)	(954.27)
C	Cash flow from/(used in) financing activities		
	Proceed/(repayment) of borrowings (net)	(866.16)	957.61
	Proceeds from issue of share capital	-	-
	Dividend Paid	-	-
	Share premium from issue of equity shares	-	-
	Interest paid	(233.33)	(388.57)
	Cash generated/(used) in financing activities	(1,099.48)	569.04
	Net increase/(decrease) in cash and cash equivalents A+B+C	246.92	115.53
	Cash and cash equivalent at beginning of year	229.36	112.98
	Unrealised exchange difference	-	-
	Total Cash and cash equivalent at beginning of year	229.36	112.98
	Cash and cash equivalent at end of year	476.27	228.51
	Unrealised exchange difference at year end	-	-
	Total Cash and cash equivalent at end of year	476.27	228.51
	Net increase/(decrease) as disclosed above	246.92	115.53

