

ISO 9001 : 2015

Limited

ISO 14001:2015 & ISO 45001 : 2018

CIN No : L32109MH1995PLC091107

November 13, 2020

To
BSE Limited
PJ Towers,
Dalal Street
Mumbai - 400001

Re: Suyog Telematics Limited (537259)

Sub: Outcome of Board Meeting held on November 13, 2020

Dear Sir/ Madam,

In continuation to our letter dated November 07, 2020 and pursuant to Regulation 30 and 33 of the SEBI (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 13, 2020, inter-alia, has after reviewed by the Audit committee approved the unaudited financial results for the second quarter (Q2) and half year ended September 30, 2020.

The Board Meeting started at 11:00 AM and concluded at 2:00 PM.

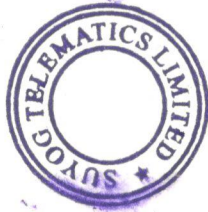
Kindly take this on record.

Thank you

Yours faithfully
For Suyog Telematics Limited

P. Kapur

Rahul Kapur
Company Secretary



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107
41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400083

Email: investor@suyogtelematics.co.in Web:www.suyogtelematics.co.in

Statement of unaudited Financial Results for the Quarter and Half Year Ended 30 Sept. 2020

Part 1 - Statement of Profit and Loss

Sr. No.	Particulars	(Rs. In Lakhs, unless otherwise stated)					
		Quarter Ended			Half Year Ended		Year Ended
		30 Sept 2020	30 Jun 2020	30 Sept 2019	30 Sept 2020	30 Sept 2019	31 Mar 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a)	Revenue from operations	3,245.81	3,165.88	3,038.86	6,411.69	5,964.86	12,232.64
b)	Other Income	46.18	42.51	24.05	88.69	48.64	107.89
	Total Income	3,291.99	3,208.39	3,062.91	6,500.38	6,013.50	12,340.53
2	Expenses						
a)	Cost of materials consumed	1,131.54	1,328.31	1,363.49	2,459.85	2,659.38	5,494.62
b)	Purchases of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	-
d)	Employee benefit expenses	218.18	210.87	120.67	429.05	240.39	693.98
e)	Finance costs	125.63	115.60	124.42	241.23	265.49	603.53
f)	Depreciation and amortisation expenses	207.80	204.78	169.26	412.58	335.39	721.69
g)	Other expenses	127.38	113.78	110.86	241.16	236.87	483.86
	Total Expenses	1,810.53	1,973.34	1,888.71	3,783.87	3,737.52	7,997.68
3	Profit / (Loss) before exceptional items (1-2)	1,481.46	1,235.05	1,174.20	2,716.51	2,275.98	4,342.85
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (loss) before exceptions items and tax(3-4) (3-4)	1,481.46	1,235.05	1,174.20	2,716.51	2,275.98	4,342.85
6	Tax (expense) / benefits	553.37	418.07	343.13	971.44	626.14	1,040.01
	Current tax	231.74	229.00	148.52	460.74	397.61	691.74
	Deferred tax	321.63	189.07	194.60	510.70	228.53	348.27
	Prior year tax adjustments (net)	-	-	-	-	-	-
7	Profit (Loss) for the period from continuing operations (5-6)	928.09	863.58	831.07	1,745.07	1,649.84	3,302.84
8	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(loss) for the period (7+10)	928.09	863.58	831.07	1,745.07	1,649.84	3,302.84
12	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	(12.26)	12.76	-	0.50	-	(31.10)
13	Total Comprehensive Income for the period (11+12)Comprising Profit (Loss) and Other Comprehensive Income for the period)	915.83	876.34	831.07	1,745.57	1,649.84	3,271.74
14	Paid-up Equity Share Capital (Face value INR 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
15	Other Equity	NA	NA	NA	NA	NA	11,697.91
16	Earning per share (EPS) (for continuing operations) (not annualised)						
	i). Basic EPS	9.14	8.50	8.18	7.59	16.25	32.53
	ii). Diluted EPS	9.14	8.50	8.18	7.59	16.25	32.53
17	Earning per share (EPS) (for discontinued operation) (not annualised)						
	i). Basic EPS	-	-	-	-	-	-
	ii). Diluted EPS	-	-	-	-	-	-
18	Earning per share (EPS) (for discontinued & continuing operation) (not annualised)						
	i). Basic EPS	9.14	8.50	8.18	7.59	16.25	32.53
	ii). Diluted EPS	9.14	8.50	8.18	7.59	16.25	32.53

Figures for the quarter ended 30 September 2020 and 30 September 2019, as reported in these financial results, are the balancing figures between published year to date figures up to the end of the first quarter and half year ended of the respective period.

For Suyog Telematics Limited

Shivshankar G Lature
Managing Director
DIN 02090972

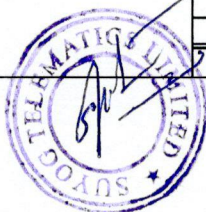
Date : 13 November 2020
Place: Mumbai



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107
41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400083
Email: investor@suyogtelematics.co.in Web:www.suyogtelematics.co.in

Statement of Assets and Liabilities

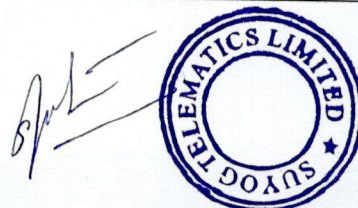
	(Rs. In Lakhs, unless otherwise stated)	
	As at	As at
	30 September 2020	31 March 2020
	Unaudited	Audited
<u>Assets</u>		
Non - Current Assets		
Property, Plant and Equipment	13,734.57	12,551.20
Intangible Assets	9.68	10.54
Capital Work In Progress	1,396.78	1,410.74
Financial Assets		
Investments	1.00	1.00
Other Financial Assets	1,934.02	1,919.56
Other Non Current Assets	51.90	70.22
Sub Total - Non - Current Assets	17,127.95	15,963.26
Current Assets		
Financial Assets		
Inventories	175.80	201.86
Trade Receivable	2,698.76	2,684.17
Cash and Cash Equivalents	39.03	640.06
Bank balances other than (ii) above	-	-
Loans	1,729.35	1,699.82
Other Financial Assets	271.89	203.68
Other Current Assets	3,246.40	3,092.93
Current Tax Asset (Net)	-	-
Sub Total - Current Assets	8,161.23	8,522.52
Total Assets	25,289.18	24,485.78
<u>Equity and Liabilities</u>		
Equity		
Equity Share Capital	1,015.44	1,015.44
Other Equity	13,392.71	11,697.91
Sub Total - Equity	14,408.15	12,713.35
Liabilities		
Non Current Liabilities		
Financial Liability		
(i) Borrowings	2,562.08	3,084.80
Provisions	66.30	59.23
Deferred tax liability (Net)	1,523.50	1,012.63
Sub Total - Non-Current Liabilities	4,151.88	4,156.66
Current Liabilities		
Financial Liability		
(i) Trade Payables		
A.Total outstanding dues of micro enterprises and small enterprises	-	-
B.Total outstanding dues of other than micro enterprises and small enterprises	3,002.93	4,189.53
(i) Other Financial Liabilities	1,559.77	1,529.36
Other Current Liabilities	1,153.41	1,256.66
Provisions	496.01	219.84
Current Tax Liability (Net)	517.03	420.38
Sub Total - Current Liabilities	6,729.15	7,615.77
Total Equity and Liabilities	25,289.18	24,485.78



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107
41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400083
Email: investor@suyogtelematics.co.in Web:www.suyogtelematics.co.in

Statement of Cash Flow for the Half Year Ended 30 September 2020

(Rs. In Lakhs, unless otherwise stated)		
Particulars	Half year Ended 30-09-2020	Half year Ended 30-09-2019
Cash flow from/(used in) operating activities		
Profit before tax	2,716.50	2,275.98
Adjustment for:		
Interest expense	219.84	233.33
Interest income	(88.69)	(46.30)
Depreciation and amortization	412.58	335.39
Expenses for ESOP-Share based Payment	-	-
Remeasurement of defined employee benefit plans	0.67	27.09
Operating profit before working capital changes	3,260.90	2,825.49
Movement in working capital:		
(Increase)/decrease in trade receivables	(14.59)	(67.39)
(Increase)/decrease in other loans	(29.53)	(103.77)
(Increase)/decrease in other financial assets	(68.21)	(25.86)
(Increase)/decrease in other current assets	(135.15)	591.28
Increase/(decrease) in trade payable	(1,186.60)	(820.26)
Increase/(decrease) in other financial liabilities	30.42	1.92
Increase/(decrease) in provisions	283.25	12.80
Increase/(decrease) in other current liabilities	(103.24)	276.06
Increase/(decrease) in inventories	26.06	56.52
Cash generated/(used) in operations	2,063.30	2,746.80
Income tax paid	(364.10)	(395.10)
Cash generated/(used) in operations	1,699.20	2,351.70
Cash flow from/(used) investing activities		
Purchase of Property, plant and equipment/Capital Expenditure	(1,581.13)	(877.82)
Interest income	88.69	46.30
Proceeds from sale of Property, plant and equipment	-	-
(Increase)/decrease in fixed deposit with bank	(14.47)	(173.79)
(Increase)/decrease in Investment	-	-
Cash generated/(used) in investing activities	(1,506.91)	(1,005.31)
Cash flow from/(used) financing activities		
Proceed/(repayment) of borrowings (net)	(522.72)	(866.16)
Proceeds from issue of share capital	-	-
Dividend Paid	(50.77)	-
Share premium from issue of equity shares	-	-
Interest paid	(219.84)	(233.33)
Cash generated/(used) in financing activities	(793.33)	(1,099.49)
Net increase/(decrease) in cash and cash equivalents	(601.04)	246.92
Cash and cash equivalent at beginning of year	640.06	229.36
Unrealised exchange difference	-	-
Total Cash and cash equivalent at beginning of year	640.06	229.36
Cash and cash equivalent at end of year	39.03	476.27
Unrealised exchange difference at year end	-	-
Total Cash and cash equivalent at end of year	39.03	476.27
Net increase/(decrease) as disclosed above	(601.04)	246.92



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107
41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400083
Email: investor@suyogtelematics.co.in Web:www.suyogtelematics.co.in

Notes:

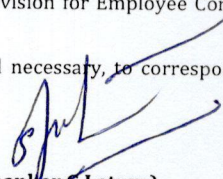
- 1 The unaudited financial results of Suyog Telematics Limited ('the Company') for the quarter and six months ended 30 September 2020 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 13 November 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2 During the quarter and half year ended 30 September 2020 and financial year 2019-20, 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 The Ministry of home affairs vide order No.40-3/2020 dated 24.03.2020 notified telecommunication services among the essential services which continued to operate during lock down in the crisis situation of COVID-19, which has been declared as pandemic by World Health Organisation. The passive infrastructure as well as active telecom operations of the Company's customers are covered under essential services which are actively engaged in fulfilling the surge in demand arising out of the choice exercised by almost all industries to conduct their operations remotely. Hence, the telecom industry is among the businesses that are least impacted due to COVID-19. The Company believes that thus far, there is no significant impact of COVID-19 pandemic on the financial position and performance of the Company. Further, the company is not expecting any significant change in estimates as of now as the company is running its business and operations as usual without any major disruptions. Given the Uncertainties associated with the nature and duration of this pandemic the eventual outcome of the impact of the global health pandemic may be different from those-estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their Impact on its business in the times to come.

Balances in the accounts of trade receivables, Cash & Cash Equivalents, trade payables and other current liabilities including Statutory dues are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

- 5 Pursuant to Suyog Employee stock option scheme 2018, the Nomination and Remuneration Committee of the Company granted 5,07,720 options to its eligible employees. The Company has not made provision for the quarter and half year ended for Employee Compensation Expenses as the Management has decided that provision for Employee Compensation Expense shall be made at the end of the financial year.
- 6 Previous period figures have been regrouped/rearranged wherever considered necessary, to correspond with the current period / year classification / disclosures.

Date : 13 November 2020
Place: Mumbai




(Shivshankar G. Lature)
Managing Director
DIN 02090972



Limited Review Report on Unaudited Quarterly Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 and the half year ended September 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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. **Emphasis of Matter**

We draw attention to **Note 4** to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations & other related Matters.

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available /feasible and necessary records made available by the Management through digital medium

We draw attention to **Note 5** to the accompanying annual financial results, which describe that management has decided that provision for Employee Compensation Expense shall be made at the end of the financial year.

Our opinion is not modified in respect of this matter.





S P M L & Associates Chartered Accountants

5. Based on our review conducted as stated above, *except as stated in para 4 & para 5 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: 13th November, 2020



For S P M L & Associates.

Chartered Accountants

Firm Registration No.136549W

Vikas Asawa

Partner

Membership No.172133

UDIN: 20172133AAAACH5118