



ISO 9001 : 2015

Limited

ISO 14001:2015 & ISO 45001 : 2018

CIN No : L32109MH1995PLC091107

August 13, 2022

To

BSE Limited

25th Floor, PJ Towers

Dalal Street

Mumbai - 400 001

Maharashtra

Re: Suyog Telematics Limited (537259)

Sub: Financial results for the first quarter (Q1) ended June 30, 2022

Dear Sir

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing financial results as per Ind-AS for the quarter (Q1) ended June 30, 2022.

The above financial results have been reviewed by the Audit Committee in its meeting held today i.e., August 13, 2022 and based on its recommendation, approved by the Board of Directors in its meeting held today i.e., August 13, 2022. The Board Meeting commenced at 11:00 a.m. (IST) and concluded at 1:45 PM (IST).

For Suyog Telematics Limited



Rahul Kapur

Company Secretary &

Compliance Officer

ACS: 52093



MUMBAI (Reg) : Suyog House, 30, MIDC Central Road, Andheri (E), Mumbai - 400093 T : 022-2579 5516 / 2839 0670

LATUR : Suyog Apartment, Behind Deshikendra High School, Signal Camp, Latur - 413 512. Off.: (02382) 243 459 / 243 456

Email : sgl@suyogtelematics.com

Website: www.suyogtelematics.co.in

GST No. 27AAFCS0334P2Z2



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107

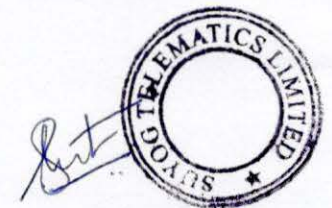
41, Suyog Industrial Estate, LBS Marg,
Vikhroli(W), Mumbai - 400 083

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

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	Jun 30, 2022 (Unaudited)	Jun 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)	Mar 31, 2022 (Audited)
I.Revenue				
Revenue from operations	3,318.31	3,537.82	3,994.30	15,364.03
Other Income	273.76	21.40	186.08	242.08
Total Revenue (A)	3,592.07	3,559.22	4,180.38	15,606.11
II.Expenses				
Cost of materials consumed	598.50	1,128.49	579.76	4,250.38
Employee benefit expenses	295.23	260.99	281.51	1,122.87
Finance costs	545.14	179.99	879.30	1,383.99
Depreciation and amortisation expenses	269.57	428.93	815.08	2,157.63
Other expenses	291.89	110.19	406.22	1,018.25
Total expenses (B)	2,000.33	2,108.58	2,961.88	9,933.12
III.Profit before tax (A-B)	1,591.73	1,450.64	1,218.50	5,672.99
IV.Tax expense/(benefits)				
-Current tax	304.84	229.72	309.95	917.60
-Deferred tax	148.10	78.82	239.52	617.17
	452.94	308.54	549.47	1,534.77
V.Profit for the period / year	1,138.80	1,142.10	669.03	4,138.22
VI.Other Comprehensive Income / (Loss)				
Items that will be reclassified to profit or loss				
Net change in fair value of Investments equity shares carried at fair value through	-	-	3.55	3.55
Tax impact of items that will be reclassified to statement of profit and loss	-	-	(0.89)	(0.89)
Items that will not be reclassified to profit or loss				
Re-measurement gain/ (losses) on defined benefit plans	10.78	5.54	6.45	15.70
Tax impact of items that will not be reclassified to statement of profit and loss	(1.24)	(1.39)	(2.17)	(3.95)
VII.Total comprehensive income for the period \ year	1,148.34	1,146.24	675.97	4,152.63
VIII. Paid up equity share capital (Face value INR 10 per share)	1,048.24	1,015.44	1,048.24	1,048.24
IX. Other Equity				17,782.51
X.Earnings per equity share (not annualised for quarter)				
Basic EPS (Rs.)	10.86	11.25	6.48	24.03
Diluted EPS (Rs.)	10.86	11.25	6.48	24.03



Notes to Statement of Unaudited Financial Results for the quarter ended June 30, 2022

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Financial Results for the quarter ended June 30, 2022 (Unaudited Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2022 and have been subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures for the nine months period ended December 31, 2021.
3. The Unaudited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD 1/44/2019 dated March 29, 2019.
4. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
5.
 - a. A large customer of the Company accounts for substantial part of net sales for the period ended June 30, 2022 and constitutes a significant part of trade receivables outstanding as at June 30, 2022. The said customer in its declared results for quarter ended March 31, 2022, "had expressed its ability to continue as going concern to be dependent on raising additional funds as required, successful negotiations with lenders for continued support and generation of cash flow from operations that it needs to settle its liabilities as they fall due. The said customer has met all its debt obligations till that date.
 - b. Statutory Compliance with respect to GST and TDS is under process for the quarter under review.
 - c. Balances in the accounts of Trade Receivables are subject to confirmation / reconciliation. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
 - d. Enhancement to internal controls is in the process of implementation to address the deficiencies identified in the Internal Control System considering the size and nature of business.
6. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.

Date : August 13, 2022

Place : Mumbai



For Suyog Telematics Limited

(Signature)
(Subhashita Shivshankar Lature)

Wholetime Director

DIN 07953938



Limited Review Report on the Unaudited Standalone Financial Results of Suyog Telematics Limited for the quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
Suyog Telematics Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Suyog Telematics Limited** ('the Company') for the quarter ended June 30, 2022 (the "Statement") 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").
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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw attention to note 5(a) of the financial results, which describes the impact on business operations, receivables and financial position of the Company on account of one of the largest customer's financial condition and its ability to continue as a going concern.

We draw attention to Note 5(b) to the accompanying financial results, which describe that Statutory Compliance with respect to GST and TDS is subject to reconciliation and subsequent adjustment.

We draw attention to Note 5(c) to the accompanying financial results, which describe that balances in the accounts of Trade Receivables are subject to confirmation / reconciliation.

We draw attention to Note 5(d) to the accompanying financial results, which describe weakness in the Internal control design commensurate with the growing size of its business, to mitigate the risk, enhancement to internal controls is in the process of implementation to address the deficiencies identified in the Internal Control System.

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 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.

Mumbai
August 13, 2022



For S P M L & Associates.
Chartered Accountants
Firm Registration No.136549W


Vilas Asawa
Partner

Membership No.172133
UDIN: 22172133AOYINB2516