

Ref: STL/SEC/2024-25/DT-014

August 9, 2024

The Manager,
Listing Department,
BSE Limited
P J Towers, 1st Floor,
Dalal Street, Mumbai- 400001

Scrip Code: 537259

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, August 9, 2024

Ref: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Suyog Telematics Limited ("the Company") at its meeting held today i.e. Friday, August 9, 2024 has, *inter- alia*:

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2024. A copy of the said Unaudited Financial Results together with the Limited Review Report for the quarter ended June 30, 2024, are enclosed herewith as **Annexure I**.
2. Considered and approved the loan or guarantee or security to be given or provided in connection with loan availed by any other person specified under section 185 of the companies act, 2013 subject to the approval of Members at the ensuing Annual General Meeting of the Company.
3. On the recommendation of Nomination and Remuneration Committee, considered and approved the appointment of Mr. Ajay Kumar Thakur (DIN: 02910317) as an Additional Director (Non-Executive, Independent) on the Board of the company for a term of three consecutive years with effect from August 9, 2024, subject to the approval of Members at the ensuing Annual General Meeting of the Company.

The detail(s) as required under Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 in connection with appointment of Mr. Ajay Kumar Thakur, is enclosed herewith as **Annexure II**.

4. On the recommendation of Audit Committee, considered and approved the re-appointment of S P M L & Associates, Chartered Accountants (Firm Registration No.: 136549W) as the Statutory Auditor of the Company, for the further consecutive term of five years, commencing from the conclusion of the 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The detail(s) as required under Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 in connection with re-appointment of S P M L & Associates, is enclosed herewith as **Annexure III**.

5. The Board of Directors considered and discussed the agenda item pertaining to the proposal for fund raising by way of issue of equity shares on preferential basis to the High Net-worth Individual (HNI) investors.

However, the same has been deferred to next Board Meeting. The intimation of the next Board Meeting will be provided in due course.

6. Considered and approved the proposal for avilment of Loan/borrow money from various Bank or Financial Institutions as and when required.
7. Considered and approved the acquisition of Telecom Infrastructure Provider (IP-1) Companies.

The said approval sought is a blanket/enabling approval to authorize the Company. Complete disclosure under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, will be provided whenever we acquire any company.

8. Approved convening of 29th Annual General Meeting of the Members of the Company to be held on Tuesday, September 24, 2024 at 11:30 am through Video Conferencing/Other Audio Visual Means ("VC/OAVM").
9. Considered and approved the appointment of M/s. Amruta Giradkar & Associates, Company Secretary in Practice, as a Scrutinizer for upcoming Annual general Meeting.
10. Pursuant to Regulation 42 of Listing Regulation, the Board has fixed **Friday, August 30, 2024**, as the **Record Date** for the purpose of determining the shareholders eligible for payment of final dividend for the financial year 2023-24 as recommended by the Board at its meeting held on May 24, 2024.
11. Noted the completion of first term of 5 (five) consecutive years of Mr. Sanjay Chouthamal Sarda (DIN: 00157186) as Independent Director of the Company on August 23, 2024 and consequently cease to be Director of the Company with effect from closing of business hours on August 23, 2024.

The detail(s) as required under Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 in connection with cessation of directorship as **Annexure IV**.

The Board Meeting commenced at 2:00 p.m. & concluded at 4:20 p.m.

Request you to take the same on record.

Thanking You,
Yours faithfully,
For **Suyog Telematics Limited**

Aarti Shukla
Company Secretary & Compliance Officer

Encl.: A/a



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
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 June 30, 2024 and year to date from April 1, 2024 to June 30, 2024 (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 Regulation")
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 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 4(a) to the accompanying financial results, which describe that Statutory Compliance with respect to GST, TDS and ESIC is subject to reconciliation and subsequent adjustment.

We draw attention to Note 4(b) to the accompanying financial results, which describe that balances in the accounts of Trade Receivables and Trade Payables are subject to confirmation / reconciliation. Classification of Trade Payables as MSME and Others is based on available information with management.



We draw attention to Note 4(c) 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, internal controls is implemented by the management.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted as stated above, Except or stated in para 4 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.

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



**Gautam Jain
Partner
Membership No. 449094
UDIN: 24449094BKAHTD4265**

**Place: Mumbai
Date: August 09, 2024**



SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107

Suyog House, Plot No 30, MIDC Central Road
Andheri East Mumbai City MH 400093 IN

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

Statement of Unaudited Financial Results for the Quarter ended June 30, 2024

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.Revenue				
Revenue from operations	4,598.94	4,536.04	3,868.82	16,661.38
Other income	236.12	247.48	74.97	766.08
Total Revenue (A)	4,835.06	4,783.52	3,943.79	17,427.46
II.Expenses				
Cost of Material Consumed	487.49	231.64	524.96	1,733.57
Employee benefits expense	409.35	391.59	393.99	1,708.84
Finance costs	333.33	414.67	434.34	1,949.84
Depreciation and amortisation expense	1,101.91	1,050.31	730.80	3,410.48
Other expenses	418.09	1,062.51	244.73	1,484.82
Total expenses (B)	2,750.17	3,150.73	2,328.82	10,287.54
III.Profit before tax (A-B)	2,084.88	1,632.79	1,614.97	7,139.92
IV.Tax expense:				
- Current tax	335.00	887.05	288.16	1,468.05
- Deferred tax	61.17	(825.92)	102.95	(659.37)
	396.17	61.12	391.11	808.68
V.Profit for the period / year	1,688.71	1,571.67	1,223.86	6,331.24
VI.Other Comprehensive Income / (Loss)				
Items that will be reclassified to profit or loss				
Change in fair value of Investments equity shares carried at fair value through OCI	-	-	-	-
Tax impact of items that will be reclassified to statement of profit and loss	-	-	-	-
Items that will not be reclassified to profit or loss				
Re-measurement gain/ (losses) on defined benefit plans	6.05	2.49	3.90	12.90
Tax impact of items that will not be reclassified to statement of profit and loss	(1.38)	(5.87)	(0.98)	(3.25)
VII.Total comprehensive income for the period \ year	1,693.38	1,568.29	1,226.78	6,340.89
VIII. Paid up equity share capital (Face value Rs. 10 per share)	1,066.21	1,066.21	1,048.24	1,066.21
IX. Other Equity	-	-	-	28,773.17
X.Earnings per equity share (not annualised for quarter)				
Basic EPS (Rs.)	15.84	14.74	11.68	59.38
Diluted EPS (Rs.)	15.84	14.85	11.68	59.83



Notes to Statement of Unaudited Financial Results for the quarter ended June 30, 2024 and year to date from April 1, 2024 to June 30, 2024

1. The unaudited Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. The unaudited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 09, 2024.
3. 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
4.
 - a. Statutory Compliance with respect to GST and TDS is under process for the quarter under review.
 - b. 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.
 - c. Enhancement to internal controls is implemented by the management to address the deficiencies identified in the Internal Control System considering the size and nature of business.
5. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.

Date: August 09, 2024

Place: Mumbai




(Shivshankar G Lature)
Managing Director
DIN 02090972

Annexure-II

Particulars pertaining to the Appointment of Mr. Ajay Kumar Thakur (DIN: 02910317) as Additional Director in capacity of Non-Executive Independent Director

Name of the Director	Mr. Ajay Kumar Thakur
DIN	02910317
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The Board of Directors in the Board Meeting held on August 9, 2024, on the basis of recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ajay Kumar Thakur (DIN: 02910317) as Additional Director in capacity of Non-Executive Independent Director of the company.
Date of appointment & Term of appointment	With effect from August 9, 2024 for a term of 3 years
Brief Profile	As per Annexure A
Disclosure of relationships between Directors	Not Related to any of the Directors of the Company
Shareholding in the Company	Nil
Person shall not be barred from holding the office of Director pursuant to any SEBI order	Mr. Ajay Thakur is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Profile of Ajay Thakur:

Mr. Ajay Thakur has an enriching experience of 30 years in the Capital Market spanning India's biggest Custodian to India's biggest and largest Stock Exchange. The key roles have been setting up the first ever SME & Startup Platform in the country developing derivatives and equity market of BSE and setting up the arbitration & conciliation framework of BSE. In his career of 30 years, he has worked in various capacities with organizations viz. **Stock Holding Corporation of India, Vadodara Stock Exchange, and BSE**. He joined Stock Holding in the year 1994 as Executive and after being for one year in 1995 joined Vadodara Stock Exchange as Management Executive. He was looking after the Market operation and Clearing House.

He Joined BSE in the year 1996 and headed various departments viz. Arbitration, Membership Services Department, Business Development and SME & Startup Platform. He has been instrumental in framing new bylaws of Arbitration of the Stock Exchange, timely resolution of arbitration cases, setting regional centers of BSE, and developing the cash and derivative segments of BSE. In 2010 he was given the responsibility of setting up the SME & Startup Platform.

He is credited for launching the first ever **SME and Startup Platforms** in India on 13th March 2012 and 22 December 2018 respectively. He has created the SME Eco-system which helped approximately 1000 SMEs to get listed on the SME Platforms of the Exchanges. These listed SMEs have raised almost Rs.15000 crs and today the market capitalization of all the listed SMEs crossed Rs 3,30,000 crs. These listed companies represent almost 20 sectors and come from 19 states. The **Startup Platform of BSE** has seen listing of **14 Startups** who have raised **Rs 61 crores** and the market capitalization is **Rs 899.55 crores**. BSE under his leadership has conducted 2500 physical seminars and 500 webinars across the country to create awareness among SMEs & Start-ups about the benefits of equity funding and listing on the SME and Startup Platforms of BSE. He has Individually met approximately 40000 SMEs and 250 Startups across the country.

The success of SME Platform has been recognized and appreciated by national and international organizations. In the annual issue of 2013, **Asian Development Bank (ADB)** has appreciated the effort of BSE for promoting SME listing in India. **IOSCO** also in its research report of July 2015 mentioned that BSE SME platform is the most cost-effective platform for SME listing in the World. BSE SME Exchange has received **SKOCH** achiever award and the best **SME Exchange** award in the years 2015 & 2016 respectively. S.P Jain Institute of Management & Research has conferred upon BSE as the CHANGE AGENT in the year 2018.

Shri Ajay Thakur has received various awards for the growth of SME Equity Eco-System viz.

1. **INDIA ECONOMIC FORUM** Award for MSME ENABLEMENT on 26th March,2022 by SKOCH DEVELOPMENT FOUNDATION.
2. **DADASAHEB PHALKE EXCELLENCE** Award on 9th July,2022
3. **Pillar of Hindustani Society** Award on 24th February 2023 from Trans Asian Chamber of Commerce and Industry for contributing to the growth of MSME
4. **Personality of the Year 2022** Award from Biztory Business Solution.
5. **Lifetime Achievement Award** on 11th December 2023 from Indian Investors Federation and Krishi Udyami Krishak Vikas Chamber.

He is the Executive Committee Member of Indian Merchant Chamber, Jury Member of India SME Forum, Member of Advisory Committee of BILLENNIUM DIVAS, Member of Advisory `Investment Committees of Start-up India Seed Fund Science & Technology Park Pune, Atal Incubation Centre -Rambhau Mhalgi Proudhon's (AIC-RMP) and FICCI. He is in the committee on Banking, Finance and NBFC of Indian Merchant Chamber.He is also on the board of directors of RYAT Innovation and Research Centre, Kharghar.

Under his leadership, **BSE** has signed **MOU** with various **State Governments** viz **Government of Uttar Pradesh, West Bengal, Haryana, Telangana, Maharashtra, Chhattisgarh, Tamil Nadu, and Goa** to create awareness about **BSE SME & Startup Platform**. **BSE** has also signed **MOUs** with various Professional and Financial Institutions, viz. **D & B Information Services India Pvt. Ltd, Onsurety Technologies Pvt.Ltd, HDFC Bank, Yes Bank, Federal Bank, Electronics and Computer Software Export Promotion Council, IIT Alumni Council, AIMA MSME, Maharashtra Chamber of Commerce, Industry & Agriculture (MACCIA) and Gujarat Student Startup & Innovation Hub (i- Hub).**

Annexure -III

Re-Appointment of M/S. SPML & Associates, Chartered Accountants as Statutory Auditors of the Company

DISCLOSURES REQUIRED	INFORMATION
Reason for change viz., re-appointment, resignation, removal, death or otherwise.	Re-appointment of the Statutory Auditors pursuant to completion of term allowed under Section 139 of the Companies Act, 2013
Date of re-appointment and Term of re-appointment	<p>Subject to approval of the members to be obtained in this regard, the re-appointment will be effective from the conclusion of the 29th Annual General Meeting (AGM) of the Company scheduled on September 24,2024</p> <p>Re-appointment is for a period of 5 years commencing from the conclusion of 29th AGM till the conclusion of the 34th AGM of the Company, subject to the approval of the shareholders at the ensuing 29th AGM of the Company at such remuneration as may be determined by the Audit Committee and/or Board of Directors of the Company.</p>
Brief Profile	M/S SPML & Associates, Chartered Accountants was established in 1987 by CA Prakash Hiralal Gattani. The team comprises of dedicated professional possessing expertise across a range of business needs. We abide by strong ethics, thereby adding values to our client business. Our business is implemented PAN India with headquarters in New Delhi and branches in more than 8 Locations. We ensure the delivery of quality services to maintain elevated professional and ethical caliber.

Annexure -IV

Details regarding Cessation of Directorship of Mr. Sanjay Sarda as Independent Director of the Company:

Name & DIN of Director	Mr. Sanjay Sarda DIN: 00157186
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Cessation on completion of his term as an Independent Director
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / reappointment	With effect from closing of business hours on August 23, 2024
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable