



**SYSCHEM (INDIA) LIMITED**  
**Regd. Off:** Village BARGODAM, Tehsil  
Kalka, Distt. Panchkula (Haryana)  
Tel.No.:0172-5070472;  
CIN: L24219HR1993PLC032195,  
Website: [www.syschem.in](http://www.syschem.in); Email:  
[info@syschem.in](mailto:info@syschem.in)

Date: 08<sup>th</sup> November, 2024

BSE Limited  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
MUMBAI - 400 001.  
Scrip Code: SYSCHEM | 531173

**Subject: Outcome of the Board Meeting held on 08.11.2024, as per Regulation 30 SEBI (Listing Obligations and Disclosure Requirements), 2015**

Dear Sir/Madam,

This is with reference to our intimation dated 28<sup>th</sup> October, 2024 regarding the Board Meeting dated 08<sup>th</sup> November, 2024, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

Considered and approved the following business:

- Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure requirements), 2015, the Unaudited Financial Results of the company for the quarter ended 30th September, 2024 along with Limited Review Report issued by the Statutory Auditor of the Company.
- On the recommendation of Nomination and Remuneration Committee, approval of the Board for the appointment of Mr. Madan Lal Aggarwal, DIN: 02403905 as Additional Director Categorized as Non –Executive, Independent Director after approval of shareholders for a period of five years with effect from 8<sup>th</sup> November, 2024. The said appointment is subject to the approval of shareholders of the Company. **Annexure –A** is hereby attached as per **regulation 30** of SEBI, (Listing Obligations and Disclosure requirement), 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023.

- Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved an increase in the remuneration of the Managing Director, **Mr. Ranjan Jain, DIN: 00635274** , and the Whole-Time Director, Mr. **Suninder Veer Singh, DIN: 07693557** effective from 9th of March 2025, for a period of 2 years. This adjustment is aligned with industry standards and aims to reward the valuable contributions and leadership demonstrated by the MD and WTD. The revised remuneration structure, as approved by the Board, is subject to shareholders approval at the upcoming Shareholders Meeting as per Section 197 of the Companies Act, 2013, and relevant Provisions of SEBI (Listing Obligations and Disclosure Requirement), 2015

<b>S.NO</b>	<b>Remuneration Paid previously</b>	<b>Revised Remuneration</b>
<b>Total Remuneration per month</b>	Upto 5,00,000 (Five Lakhs Only) Lakhs per month	Upto 7,00,000 (Seven Lakhs Only) Lakhs per month

The meeting of Board of Directors commenced at 11:00 A.M and concluded at 2:16 P.M.

We request you to take the same on record.

Thanking you,

Yours faithfully

**For Syschem India Limited**

**(Shikha Kataria)**  
**Company Secretary**  
**Membership: 57304**

## Annexure-A

The Details required in terms of regulation 30 of the SEBI Listing Regulations read with SEBI Circular no SEBI /HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Details of Appoint of Mr. Madan Lal Aggarwal as per regulation 30:

Sr. No.	Particulars	Remarks
1	Reason for change Viz appointment, <del>resignation, Removal, death or otherwise</del>	Mr. Madan Lal Aggarwal, (02403905) has been appointment as Additional Director categorized as (Non-Executive, Independent Director)
2.	Date of appointment /Cessation (as applicable) & term of appointment	For a Period of 5 (five) consecutive Years Commencing from 8 <sup>th</sup> of November, 2024 to 7 <sup>th</sup> of November, 2029, subject to the approval of members in the shareholders meeting with effect from 8 <sup>th</sup> November, 2024.
3.	Brief Profile (in case of appointment)	<ul style="list-style-type: none"><li>• Mr. Madan Lal Aggarwal accomplished Executive having Board level rich experience with more than 35 years as a Key Managerial Person both in public and private sector responsible for assignments</li><li>• Assessment, Arrangement and management of finances;</li><li>• Raising funds for long term and working capital needs for ongoing as well as new projects;</li><li>• Monitoring and control of financial resources through effective fund flow and cash flow. budgeting &amp; budgetary control for corporates engaged in manufacture of Pharmaceuticals-bulk drugs, Iron and steel, Infrastructure-construction of Roads/highways &amp; Bridges, country liquor; NPK fertilizer, lime stone, heavy</li></ul>

		steel fabrication;
4.	Disclosure of relationship between directors (in case of appointment of a director)	Not related with the Directors and Promoters of the Company.
5.	Information required pursuant to BSE Circular with ref No. LIST/COMP/14/2018-19.	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**SYSCHEM (INDIA) LIMITED**

Regd. Office : Village BARGODAM, Tehsil Kalka, Distt. Panchkula (Haryana)

Website: www.syschem.in CIN: L24219HR1993PLC032195

**Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024**

(Rupees in Lakh)

S. No	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations - Gross	5,420.69	10,215.17	4,367.79	15,635.86	9,396.37
	(b) Other Income	0.01	0.92	0.19	0.93	0.68
	<b>Total Income from Operations</b>	<b>5,420.70</b>	<b>10,216.09</b>	<b>4,367.98</b>	<b>15,636.79</b>	<b>9,397.05</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	3,622.17	7,276.05	3,199.88	10,898.22	6,926.51
	(b) Purchase of Stock in Trade			-		-
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	727.54	1,072.69	10.28	1,800.23	39.49
	(d) Employee benefits expense	240.89	189.44	146.54	430.33	277.48
	(e) Finance Costs	3.00	0.30	3.08	3.30	13.52
	(f) Depreciation and amortisation expense	67.89	67.89	69.90	135.78	137.46
	(g) Excise Duty/ GST	668.65	1,462.36	656.61	2,131.01	1,375.63
	(h) Other Expenses	154.57	133.70	169.87	288.27	347.61
	<b>Total Expenses</b>	<b>5,484.71</b>	<b>10,202.42</b>	<b>4,256.16</b>	<b>15,687.13</b>	<b>9,117.69</b>
3.	<b>Profit/(Loss) before exceptional Items and Tax (1-2)</b>	<b>(64.01)</b>	<b>13.67</b>	<b>111.82</b>	<b>(50.34)</b>	<b>279.35</b>
4.	Exceptional Items			-		-
5.	<b>Profit before tax (3-4)</b>	<b>(64.01)</b>	<b>13.67</b>	<b>111.82</b>	<b>(50.34)</b>	<b>279.35</b>
6.	<b>Tax Expense</b>					
	for Current					
	for Deferred					
	for MAT Credit					
7.	<b>Profit/(Loss) for the period (5-6)</b>	<b>(64.01)</b>	<b>13.67</b>	<b>111.82</b>	<b>(50.34)</b>	<b>279.35</b>
8.	Share of Profit/(Loss) of associates and joint ventures			-		-
9.	<b>Other Comprehensive Income/(Expense) (net of tax)</b>					
	Items that will not be reclassified to Profit & Loss			-		-
	Items that will be reclassified to Profit & Loss			-		-
10.	<b>Total Comprehensive Income for the period (7+9) (Comprising Profit &amp; Other Comprehensive Income for the period)</b>	<b>(64.01)</b>	<b>13.67</b>	<b>111.82</b>	<b>(50.34)</b>	<b>279.35</b>
11.	<b>Basic and Diluted Earning Per Share on Net Profit after Tax (in Rupees)</b>	<b>(0.16)</b>	<b>0.03</b>	<b>0.35</b>	<b>(0.13)</b>	<b>0.88</b>
12.	<b>Paid up Equity Share Capital (Face value Rs.10/- per share)</b>	<b>3,986.30</b>	<b>3,986.30</b>	<b>3,189.04</b>	<b>3,986.30</b>	<b>3,189.04</b>



## STATEMENT OF ASSETS &amp; LIABILITIES

SL. NO.	PARTICULARS	30.09.2024 (Unaudited)	31.03.2024 (Audited)
I	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	2,980.40	3,056.64
	(b) Capital Work-in-Progress	1,937.27	410.72
	(c) Investment Property	-	-
	(d) Intangible Assets	-	-
	(e) Intangible Assets under Development	-	-
	(f) Other Non Current Assets	300.51	300.74
	<b>Total - Non-Current Assets</b>	<b>5,218.18</b>	<b>3,768.10</b>
	<b>Current Assets</b>		
	(a) Inventories	3,172.13	5,139.59
	(b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	3,253.31	6,843.41
	iii) Cash and Cash Equivalents	9.26	9.57
	iv) Other Balances with Banks	0.87	0.11
	v) Other Financial Assets	-	-
	(c) Other Current Assets	64.49	642.03
	<b>Total - Current Assets</b>	<b>6,500.06</b>	<b>12,634.71</b>
	<b>TOTAL - ASSETS</b>	<b>11,718.24</b>	<b>16,402.81</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	3,986.30	3,986.30
	(b) Other Equity	1,659.00	1,709.34
	<b>Total Equity</b>	<b>5,645.30</b>	<b>5,695.64</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Borrowings	12.50	45.00
	(b) Long Term Provisions	0.00	-
	(c) Deferred Tax Liabilities (Net)	0.00	-
	(d) Other Non-Current Liabilities	2,085.00	985.00
	<b>Total - Non-Current Liabilities</b>	<b>2,097.50</b>	<b>1,030.00</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Trade Payables	3,818.26	9,537.95
	ii) Other Financial Liabilities	-	-
	(b) Short Term Provisions	118.73	40.91
	(c) Other Current Liabilities	38.45	98.31
	<b>Total - Current Liabilities</b>	<b>3,975.44</b>	<b>9,677.17</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,718.24</b>	<b>16,402.81</b>



## STATEMENT OF CASH FLOW

PARTICULARS	30.09.2024 (Unaudited)	31.03.2024 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year	(50.34)	411.31
<b>Adjustments for:</b>		
Depreciation and amortisation	135.78	278.87
Employee Stock Compensation	-	
Loss on sale of FA	-	0.28
Interest (Received) / Paid ( Net )	2.60	13.83
Actuarial Gain/(Loss) on re-measurement of Defined Benefit Liability	-	
<b>Operating Profit Before Working Capital Changes</b>	<b>88.04</b>	<b>704.29</b>
<b>Movements in Working Capital:</b>		
(Increase)/decrease in trade and other receivables (Non-Current/Current)	4,167.87	(3,212.33)
(Increase)/decrease in inventories	1,967.46	(3,587.88)
(Decrease)/increase in trade and other payables (Non-Current/Current)	(4,634.23)	3,666.28
<b>Cash generated from operations</b>	<b>1,589.14</b>	<b>(2,429.64)</b>
Income taxes paid (Net of refund)		(135.17)
<b>Cash Flow Before Extraordinary Items</b>	<b>1,589.14</b>	<b>(2,564.81)</b>
Extraordinary Items	-	0.00
<b>Net cash generated from operating activities</b>	<b>1,589.14</b>	<b>(2,564.81)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank Deposit (Placed) / Matured (Net)	(0.76)	8.60
Interest received	0.01	11.43
Purchase of Property, Plant and Equipment & Intangible <sup>^</sup>	(1,588.67)	(668.24)
Proceeds from disposal of Property, Plant and Equipment	2.59	1.72
<b>Net cash (used in) / generated from investing activities</b>	<b>(1,586.83)</b>	<b>(646.49)</b>
( <sup>^</sup> excludes Capital Advances)		
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid during the period	-	-
Proceeds from share capital	-	3,189.04
Interest and Finance Charges paid	(2.62)	(25.26)
<b>Net cash flow used in financing activities</b>	<b>(2.62)</b>	<b>3,163.78</b>
<b>Net increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(0.31)</b>	<b>(47.52)</b>
Cash and Cash Equivalents at the beginning of the year	9.57	57.090
<b>Cash and cash equivalents at the end of the period</b>	<b>9.26</b>	<b>9.57</b>

## Notes :

- 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.
- The above unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 8th November 2024. The Statutory Auditors have carried out a Limited Review of the above results.
- Figures have been re-grouped / re-arranged wherever considered necessary.



By Order of the Board

(RANJAN JAIN)  
MANAGING DIRECTOR  
DIN : 00635274



# STAV & CO

CHARTERED ACCOUNTANTS

HOUSE NO. 3130-P, SECTOR 22-D, CHANDIGARH – 160022

(M) 98880 - 55545, email: cavarinder.chauhan@gmail.com

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## LIMITED AUDIT REVIEW

The Board of Directors,  
Syschem (India) Limited,  
Village Bargodam, Tehsil Kalka,  
Distt. Panchkula – 133 302 [Haryana]

SUB :- LIMITED AUDIT REVIEW FOR THE QUARTER ENDED 30.09.2024.

Dear Sirs,

We have reviewed the accompanying statement of Unaudited Financial Results of **Syschem (India) Limited** ('The Company') for the period ended 30<sup>th</sup> September, 2024. The Statement being submitted to the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 read with SEBI Circular Dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 08<sup>th</sup> November, 2024. Our responsibility is to issue a report on these financial statements based on the review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results has been prepared in accordance with applicable Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 read with SEBI Circular Dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Varinder Singh*  


**(CA VARINDER SINGH)**  
**PARTNER**  
**M.No. 542573**

**Date : 08.11.2024**  
**Place : Chandigarh**

**UDIN : 24542573BKELGL8786**