

Maharaj N R Suresh And Co.

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

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Auditor's Report on Annual Financial Results Of Systematix Corporate Services Limited

(Pursuant to Clause 41 of the Listing Agreement)

To

Board of Directors,
Systematix Corporate Services Limited,
206-207, Banshi Trade Centre,
565/581, M.G.Road,
Indore-452 001

We have audited the Annual financial results of Systematix Corporate Services Limited for the year ended 31st March 2014 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and not have been audited by us. These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements, which have been prepared in accordance with applicable Accounting Standards and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2014.

Further, we also report that we have, on the basis of the books of the account and other records and information and explanations given to us by the management, also verified the number of the shares as well as percentage of shareholdings in respect of the aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Maharaj N R Suresh and Co
Chartered Accountants



K.V.Srinivasan
Partner

Membership No: 204368

Place: Mumbai
Date: 30/05/2014



SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LIMITED

Reg. office : 206-207 , Banshi Trade Centre , 565/581, M.G. Road, Indore - 452 001.

Corp. office : The Capital, A-Wing,6th Floor, No.603-606, Plot No C-70, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2014

(Rs. In Lakhs except earning per share data)

PART I		CONSOLIDATED				
S.N.	Particulars	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013 in the Previous year	Year ended 31.03.2014	Previous accounting year ended 31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations(Net of excise duty)	1,415.02	267.61	1,552.31	3,742.10	4,779.45
	(b) Other Operating Income	77.03	41.36	(34.53)	237.40	255.52
	Total income from operations (net)	1,492.05	308.97	1,517.78	3,979.50	5,034.97
2	Expenses					
	(a) Employee benefits expense	131.75	187.64	281.72	840.19	1,181.71
	(b) Depreciation and amortisation expense	36.01	39.65	38.33	154.33	157.68
	(c) Other expenses (Any item exceeding 10% of the total	369.58	140.61	713.17	1,599.90	1,979.83
	(d) Interest Expended for Non Banking Financial Activities	232.34	227.28	351.28	1,029.94	1,289.27
	Total expenses	769.68	595.18	1,384.50	3,623.76	4,608.49
3	Profit/(Loss) from Operations before Other Income, Finance costs and	722.37	(286.21)	133.28	355.74	426.48
4	Other Income	18.91	-	12.52	18.91	12.52
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional	741.28	(286.21)	145.80	374.65	439.00
6	Finance costs	5.84	23.36	8.34	87.53	106.84
7	Profit/(Loss) from ordinary activities after Finance costs but before	735.44	(309.57)	137.46	287.12	332.16
8	(a) Exceptional items	0.09	-	(0.54)	0.09	(0.54)
	(b) Prior Period Expenses	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	735.35	(309.57)	138.00	287.03	332.70
10	Tax expense					
	(a) Current Tax	93.79	(102.53)	60.58	117.64	147.49
	(b) Deferred Tax	(0.55)	(7.85)	(23.15)	(27.11)	(35.77)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	642.11	(199.19)	100.57	196.50	220.98
12	Extraordinary Item	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	642.11	(199.19)	100.57	196.50	220.98
14	Share of profit/(Loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of	642.11	(199.19)	100.57	196.50	220.98
17	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,305.14	1,305.14	1,305.14	1,305.14	1,305.14
18	Reserve excluding Revaluation Reserves as per balance sheet of previous				3,887.67	3,691.18
19.i	Earning per share (before extraordinary items)(of Rs. 10/- each)					
	(a) Basic	4.89	(1.52)	0.77	1.50	1.68
	(b) Diluted	4.89	(1.52)	0.77	1.50	1.83
19.ii	Earning per share (after extraordinary items)(of Rs. 10/- each)					
	(a) Basic	4.89	(1.52)	0.77	1.50	1.68
	(b) Diluted	4.89	(1.52)	0.77	1.50	1.83
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
-	Number of shares	8315801	8315801	8315801	8315801	8315801
-	Percentage of shareholding	63.37%	63.37%	63.37%	63.37%	63.37%
2	Promoters and promoter group Shareholding					
(a)	Pledged/Encumbered					
-	Number of shares	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered					
-	Number of Shares	4806757	4806757	4806757	4806757	4806757
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	36.63%	36.63%	36.63%	36.63%	36.63%
B INVESTOR COMPLAINTS						
			3 months ended (31.03.2014)			
Pending at the beginning of the quarter			Nil			
Received during the quarter			Nil			
Disposed of during the quarter			Nil			
Remaining unresolved at the end of the quarter			Nil			



SYSTEMATIX CORPORATE SERVICES LIMITED

Reg. office : 206-207 , Banshi Trade Centre , 565/581, M.G. Road, Indore - 452 001.

Corp. office : The Capital, A-Wing, 6th Floor, No. 603-606, Plot No C-70, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051

PART I						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2014						
(Rs. In Lakhs except earning per share data)						
S.N.	Particulars	STANDALONE				
		3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013 in the Previous year	Year ended 31.03.2014	Previous accounting year ended 31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
(a)	Net Sales/Income from Operations(Net of excise duty)	296.97	2.00	218.60	308.02	450.88
(b)	Other Operating Income	-	-	-	-	-
	Total income from operations (net)	296.97	2.00	218.60	308.02	450.88
2	Expenses					
(a)	Employee benefits expense	18.46	10.30	9.55	47.55	35.38
(b)	Depreciation and amortisation expense	3.90	3.84	3.76	15.38	15.24
(c)	Other expenses (Any item exceeding 10% of the total)	20.87	24.23	57.39	145.97	213.36
	Total expenses	43.23	38.37	70.70	208.90	263.98
3	Profit/(Loss) from Operations before Other Income, Finance costs and	253.74	(36.37)	147.90	99.12	186.90
4	Other Income	3.50	2.01	0.01	5.58	2.51
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional	257.24	(34.36)	147.91	104.70	189.41
6	Finance costs	-	-	-	-	21.44
7	Profit/(Loss) from ordinary activities after Finance costs but before	257.24	(34.36)	147.91	104.70	167.97
8	(a) Exceptional items	-	-	-	-	-
(b)	Prior Period Expenses	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	257.24	(34.36)	147.91	104.70	167.97
10	Tax expense					
(a)	Current Tax	35.30	-	49.32	35.30	53.72
(b)	Deferred Tax	(1.30)	(0.20)	(1.00)	(1.50)	1.00
11	Net Profit / Loss from Ordinary Activities after tax (9-10)	223.24	(34.16)	99.59	70.90	113.25
12	(a) Extraordinary Item	-	-	-	-	-
(b)	Tax adjustments for earlier years	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	223.24	(34.16)	99.59	70.90	113.25
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,305.14	1,305.14	1,305.14	1,305.14	1,305.14
15	Reserve excluding Revaluation Reserves as per balance sheet of previous				2301.56	2,230.66
16.i	Earning per share (before extraordinary items)(of Rs. 10/- each)					
(a)	Basic	1.70	(0.26)	0.76	0.54	0.86
(b)	Diluted	1.70	(0.26)	0.76	0.54	1.01
16.ii	Earning per share (after extraordinary items)(of Rs. 10/- each)					
(a)	Basic	1.70	(0.26)	0.76	0.54	0.86
(b)	Diluted	1.70	(0.26)	0.76	0.54	1.01
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
-	Number of shares	8315801	8315801	8315801	8315801	8315801
-	Percentage of shareholding	63.37%	63.37%	63.37%	63.37%	63.37%
2	Promoters and promoter group Shareholding					
(a)	Pledged / Encumbered					
-	Number of shares	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered					
-	Number of Shares	4806757	4806757	4806757	4806757	4806757
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	36.63%	36.63%	36.63%	36.63%	36.63%
B INVESTOR COMPLAINTS						
				3 months ended (31.03.2014)		
Pending at the beginning of the quarter				Nil		
Received during the quarter				Nil		
Disposed of during the quarter				Nil		
Remaining unresolved at the end of the quarter				Nil		

Notes:

- Pursuant to the clause 41 of the Listing Agreement, the company has opted to publish only the consolidated results of the Company. Investors can view the stand alone result of the company on the company's website www.systematixgroup.in under Investor Relations Section or on the website of BSE (www.bseindia.com).
- The above Audited Financial Results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on 30th May 2014.
- The Previous quarters/years figures have been regrouped/rearranged/restated wherever necessary to make it comparable with the current quarter/year.
- The Company conducts its operations along with its subsidiaries companies. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standard (AS-21) prescribed by Companies (Accounting Standards) Rules 2006.
- The Consolidated Financial Results of the Company includes results of M/s. Systematix Fincorp India Limited, M/s. Systematix Finvest Private Limited and M/s. Systematix Shares & Stocks (I) Limited the Wholly Owned Subsidiary of the Company and M/s. Systematix Commodities Services Private Limited, wholly Owned Subsidiary of the Systematix Shares and Stocks (I) Limited & Systematix Distributions Services Pvt Ltd Wholly Owned Subsidiary of Systematix Commodities Services Pvt Ltd.



SYSTEMATIX CORPORATE SERVICES LIMITED
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2014

Rs. In Lakhs

6 Consolidated Segment Results for the Quarter and Year ended 31-03-2014

S.N.	Particulars	CONSOLIDATED							
		3 months ended 31.03.2014		Preceding 3 months ended 31.12.2013		Corresponding 3 months ended 31.03.2013 in the Previous year		Year ended 31.03.2014 Audited	Previous accounting year ended 31.03.2013 Audited
		Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited		
1	Segment Revenue								
	a) Merchant Banking & Related Activities	300.47	4.01	218.60	313.60	453.39			
	b) Financing and other Activities	416.11	58.74	553.15	1,701.11	2,242.85			
	c) Equity, Commodity, Currency and other Transactional Services	798.45	249.82	892.63	2,052.53	2,877.61			
	Total	1,515.03	312.57	1,664.38	4,067.24	5,573.85			
	Less:								
	Inter Segment Revenue	4.06	3.60	134.08	68.82	526.36			
	Net income from Operations	1,510.97	308.97	1,530.30	3,998.42	5,047.49			
2	Segment Results Profit Before Tax and Interest from each segment								
	a) Merchant Banking & Related Activities	257.25	(34.36)	147.91	104.71	149.41			
	b) Financing and other Activities	238.44	(77.97)	429.45	1,110.96	1,684.43			
	c) Equity, Commodity, Currency and other Transactional Services	477.94	53.41	(80.28)	188.94	(105.57)			
	Total	973.63	(58.92)	497.08	1,404.61	1,728.27			
	Less:								
	a) Interest	238.19	250.64	359.62	1,117.48	1,396.11			
	Total profit before Tax & Extra ordinary Items	735.44	(309.36)	137.46	287.13	332.16			
3	Capital Employed								
	(Segment Assets-Segment Liabilities)								
	a) Merchant Banking & Related Activities	120.51	98.56	366.11	120.51	366.11			
	b) Financing and other Activities	3,205.03	4,426.87	3,195.40	3,205.03	3,195.40			
	c) Equity, Commodity, Currency and other Transactional Services	4,133.65	2,634.90	4,238.83	4,133.65	4,238.83			
	Total	7,459.19	7,160.33	7,800.34	7,459.19	7,800.34			

Note:

1 The above segment information is presented on the basis of the audited consolidated financial statements. The company's operations predominantly relate to Merchant banking & related activities, financing and other activities and Equity, commodity, Currency and other Transactional Services. In accordance with Accounting Standard-17 on segment reporting and company (Accounting standards) Rules, 2006, the company has Merchant banking and other related activities, financing and other activities, Equity, Commodity, Currency and other Transactional Services as reportable segments.

2 The Previous quarters/years figures have been regrouped/rearranged/restated wherever necessary to make it comparable with the current quarter/year.

For and on behalf of the Board of Directors

 C.W. Khandelwal
 Chairman



Place: Mumbai
 Dated: 30-05-2014

**SYSTEMATIX CORPORATE SERVICES LTD.-STANDALONE**SYSTEMATIX GROUP
Investments Re-defined**DISCLOSURE OF ASSETS AND LIABILITIES AS PER CLAUSE 41 (1) (ea) OF
THE LISTING AGREEMENT FOR THE YEAR ENDED 31.03.2014**

Particulars	AUDITED	AUDITED
	As at 31.03.2014 Rs. In lac	As at 31.03.2013 Rs. In lac
A LIABILITIES		
1 EQUITY & LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	1,305.14	1,305.14
(b) Reserves & Surplus	2,301.56	2,230.66
2 Non Current Liabilities		
(a) Long Term Borrowings	2,460.85	2,775.85
(b) Deferred Tax Liabilities (Net)	3.10	4.60
3 Current Liabilities		
(a) Trade Payables	104.29	106.36
(b) Other Current Liabilities	1.08	19.31
(c) Short Term Provisions	7.79	-
TOTAL OF EQUITY & LIABILITIES	6,183.81	6,441.92
B ASSETS		
1 NON CURRENT ASSETS		
(a) Fixed Assets		
I Tangible Assets	185.56	152.63
(b) Non Current Investments	5,950.14	5,950.14
(c) Long Term Loans & Advances	29.25	148.93
2 CURRENT ASSETS		
(a) Current Investments	8.65	-
(b) Trade Receivables	1.88	170.17
(c) Cash & Cash Equivalents	4.15	9.93
(d) Short Term Loans & Advances	1.47	10.12
(e) Other Current Assets	2.71	-
TOTAL OF ASSETS	6,183.81	6,441.92

By Order of the Board
For Systematix Corporate Services LimitedC P Khandelwal
ChairmanPlace: Mumbai
Date: 30-05-2014

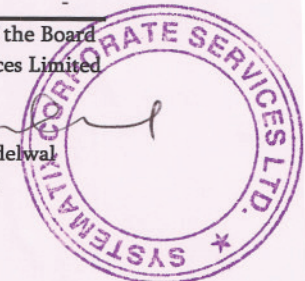
SYSTEMATIX CORPORATE SERVICES LTD.-CONSOLIDATED

DISCLOSURE OF ASSETS AND LIABILITIES AS PER CLAUSE 41 (1) (ea) OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31.03.2014

Particulars	AUDITED	AUDITED
	As at 31.03.2014 Rs. In lac	As at 31.03.2013 Rs. In lac
A LIABILITIES		
1 EQUITY & LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	1,305.14	1,305.14
(b) Reserves & Surplus	3,887.67	3,691.18
2 Non Current Liabilities		
(a) Long Term Borrowings	2,462.56	2,786.08
(b) Deferred Tax Liabilities (Net)	38.25	65.36
(c) Long Term Provisions	70.83	137.02
3 Current Liabilities		
(a) Short Term Borrowings	6,818.36	11,429.91
(b) Trade Payables	2,168.04	4,668.07
(c) Other Current Liabilities	260.00	354.76
(d) Short Term Provisions	39.53	44.60
2 MINORITY INTEREST	0.70	50.70
TOTAL OF EQUITY & LIABILITIES	17,051.08	24,532.82
B ASSETS		
1 NON CURRENT ASSETS		
(a) Fixed Assets		
I Tangible Assets	463.94	522.48
II Intangible Assets	259.84	294.67
(b) Goodwill	235.15	235.15
(c) Long Term Loans & Advances	791.16	999.99
2 CURRENT ASSETS		
(a) Current Investments	8.65	-
(a) Inventories	1,090.76	682.04
(b) Trade Receivables	1,769.26	5,911.02
(c) Cash & Cash Equivalents	1,826.14	2,384.15
(d) Short Term Loans & Advances	10,557.55	13,461.53
(e) Other Current Assets	48.63	41.79
TOTAL OF ASSETS	17,051.08	24,532.82

By Order of the Board
For Systematix Corporate Services Limited

C P Khandelwal
Chairman



Place: Mumbai
Date: 30-05-2014