



SYSTEMATIX CORPORATE SERVICES LIMITED

30th Annual Report

2014-2015

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STANDALONE

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CONSOLIDATED

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AGM DETAILS

ANNUAL GENERAL MEETING

Date : September 30th, 2015

Day : Wednesday

Time : 11.00 a.m.

**Venue : 206-207, Bansi Trade Centre,
581/5, M.G. Road, Indore - 452001 (M.P.)**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Chandra Prakash Khandelwal	-	Executive Chairman & Managing Director
Mrs. Anju Khandelwal	-	Non - Executive Director
Mr. Sunil Sarda	-	Non - Executive Director
Mr. Shriram Khandelwal	-	Independent Non - Executive Director
Mr. Mahesh Solanki	-	Independent Non - Executive Director
Mr. Sanjay Khandelwal	-	Independent Non - Executive Director

CHIEF FINANCIAL OFFICER

Mr. Pradeep Gotecha

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Vrunda Dhanesha

PRACTISING COMPANY SECRETARY

M/s. Kothari H. & Associates

AUDITORS

M/s. Maharaj N R Suresh & Co.
Chartered Accountants
New No. 9, 2nd Lane, 2nd Main Road,
Trustpuram, Kodambakkam, Chennai – 24 (TN)

INTERNAL AUDITORS

M/s. Banshi Jain & Associates.

BANKERS

Axis Bank Ltd

REGISTRAR & TRANSFER AGENTS

CAMEO CORPORATE SERVICES LIMITED

Subramanian Building, No.1, Club House Road,
Chennai – 600002, Tamilnadu
Tel No.: 044 - 22846039 , Fax No.: 044 – 28460129
e-mail: cameo@cameoindia.com, Web: www.cameoindia.com

REGISTERED OFFICE

206-207, Banshi Trade Centre, 581/5, M.G.Road,
Indore – 452001, Madhya Pradesh.
Tel.: 0731-3018111 , Fax: 0731-4068253
e-mail: secretarial@systematixgroup.in
Web: www.systematixgroup.in

CORPORATE OFFICE

“The Capital”, ‘A’ Wing, 6th Floor, No. 603-606,
Plot No. C-70, ‘G’ Block,
Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

CORPORATE IDENTITY NUMBER

L91990MP1985PLC002969

DIRECTORS' BIOGRAPHY**CHANDRA PRAKASH KHANDELWAL
EXECUTIVE CHAIRMAN & MANAGING DIRECTOR:**

Mr. C. P. Khandelwal, an avant-grade visionary is the founder and Chairman of Systematix group. He is a qualified Chartered Accountant with career spanning of more than two decades. He is well known figure in the industry specially for consummating mega deals that involve some of the largest conglomerates in India. His foresight and business acumen are complimented by strong moral values, which make it easy for corporates to rely on him and the group. As an effective leader and motivator, he has taken the group to greater heights. His excellent reputation and industry wide contact base have been one of the most vital sources of growth for the group.

**SUNIL SARDA
DIRECTOR**

Mr. Sunil Sarma is a qualified Chartered Accountant with over 20 years of experience in Financial Services Industry. He is a well-known industry expert with strong entrepreneurial skills. His clear vision, innate conviction, ability to inspire and guide along the way with his flexible leadership qualities has made the company grow up exponentially across the country in a very short span of time. He oversees the Private Client Group, Portfolio Management Service desk, Retail division, Finances and Operations. He is member of Governing Board of BSE Brokers Forum and had been unanimously elected and elevated to the position of the Vice Chairman of the Western India Regional Council of Association of National Exchanges Members of India (WIRC of ANMI) for the FY2010-11. He had also been elected as Director on the Board of the National Council of ANMI.

**ANJU KHANDELWAL
DIRECTOR**

Mrs. Anju Khandelwal, is a Master of Engineering in Power & Electronic. She is also Bachelor of Engineering degree in Electronic and Electricals. She has experience of more than 11 year as Asst. professor in GSITS, One of the oldest and leading engineering college in Central India. Mrs. Khandelwal is Director of Systematix Shares & Stocks (I) Ltd and in other group Companies. She is actively involved in brokerage business of securities as well as commodities. She is also involved in setting up as sound risk management & surveillance systems.

**SHRIRAM KHANDELWAL
NON EXECUTIVE & INDEPENDENT DIRECTOR**

Mr. Shriram S Khandelwal, is a fellow member of Institute of Chartered Accountant of India and having more than 30 year of experience in field of Audit, Accounts, Financial and Taxation. He is proprietor of M/s SS Khandelwal & Company and he is also partner in M/s SS Khandelwal & Associates – Chartered Accountancy Firm. He is associates with approx. 25 companies/concerns for Statutory Audit and Taxation assignments. He also actively participate in social work and Member of various Societies and trust.

**MAHESH SOLANKI
NONEXECUTIVE & INDEPENDENT DIRECTOR:**

Mr. Mahesh Solanki is a fellow member of Institute of Chartered Accountants of India. Over the years, he has gained vast knowledge in capital markets, project finance, taxation, legal and accounting matters. He is partner in M/s Mahesh C. Solanki & Co – Chartered Accountancy Firm, M/s. Mahesh C. Solanki & Co. started in 1989 and is in the field of Chartered Accountancy and Corporate Advisory Services providing customized solutions for the clients.

**SANJAY KHANDELWAL
NON EXECUTIVE & INDEPENDENT DIRECTOR:**

Mr. Sanjay Khandelwal is a BE in Electronics and Over the years, he has gained vast knowledge in capital markets, project finance. He is director of Kamal Automation Systems Private Limited since 2007. He also actively participates in social work and Member of various Societies and trust.

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **Systematix Corporate Services Limited** will be held at the registered office of the Company situated at 206-207, Bansi Trade Centre, 581/5, M.G. Road Indore- 452001, Madhya Pradesh on **Wednesday, 30th day of September, 2015 at 11.00 a.m.** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2015 and the statement of Profit & Loss for the year ended 31st March, 2015 together with the reports of the Directors and Auditors thereon.
2. To appoint a director in place of **Mr. Sunil Sarda (DIN 00030913)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), the appointment of M/s. Maharaj N R Suresh & Co., Chartered Accountants (Firm Registration No. 001931S) as the Statutory Auditors of the Company to hold the office from the conclusion of the 29th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company be and is hereby ratified and confirmed on such remuneration and out of pocket expenses as may be mutually agreed between the Board of Directors of the company and the Auditors.”

By Order of the Board

Sd/-
Chandra Prakash Khandelwal
Managing Director
DIN: 00016373

Date: 16.08.2015
Place: Mumbai

Registered Office:

206-207, Bansi Trade Centre,
581/5 M.G. Road,
Indore – 452001
Madhya Pradesh

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty in number and holding in aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. In case of a Member holding more than ten per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
4. Members / Proxies should bring the Attendance Slip duly filled in and signed for attending the meeting. Corporate Members intending to send their authorised representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting on their behalf.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours of the Company up to the date of the Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
10. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
11. Members are requested to send all communications concerning shares, change of address etc. to the Company's Registrar, Cameo Corporate Services Ltd. quoting their folio and reference no. Members are also requested to send their email address to the company's Registrar.
12. As stipulated under Clause 49 of the Listing Agreement, a profile and brief resume of the directors seeking reappointment, their memberships/chairmanship in various Board Committees and names of other Companies in which they hold directorships, is given in the Corporate Governance Report which forms part of the Annual Report.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
14. Non- Resident Indian Members are requested to inform Registrars and Transfer Agents, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Shareholders who are still holding physical share certificate(s) are advised to dematerialize their shareholding to avail the benefits of dematerialization.
16. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
17. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.systematixgroup.in for their download. The physical copies of the

aforesaid documents will also be available at the Company's Corporate Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cameo@cameoindia.com.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its members to exercise their right to vote by electronic means. The Members / list of Beneficial Owners as on cut-off date as on Wednesday 23rd September, 2015, i.e. the date prior to commencement of book closure are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the "cut-off" date can exercise their right to vote by electronic means. The e-voting period will commence from 9.00 a.m. on Saturday, 26th September, 2015 and will end at 5.00 p.m. on Tuesday, 29th September, 2015.

19. Investor Grievance Redressal :

The Company has designated an exclusive e-mail id secretarial@systematixgroup.in to enable Investors to register their complaints, if any.

20. E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 30th Annual General Meeting scheduled to be held on 30th September, 2015 at 11.00 a.m.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorised Agency to provide the e-voting facilities.

The e-voting facility will be available during the following period:

Commencement of e-voting	From 9.00 a.m. on Saturday 26th September, 2015
End of e-voting	Up to 5.00 p.m. on Tuesday 29th September, 2015

The cutoff date (i.e. the record date) for the purpose of evoting is 23rd September, 2015

Instructions and other information relating to evoting are as under:

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 3.
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7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for SYSTEMATIX CORPORATE SERVICES LIMITED on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Other Instructions

- (I) The voting period begins on 9.00 a.m., on Saturday, 26th September, 2015 and ends on 5.00 p.m. on Tuesday, 29th September, 2015.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e 23rd September, 2015.

- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or secretarial@systematixgroup.in

- (iii) The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolution.
- (iv) Mr. Hitesh Kothari, Practising Company Secretary (Membership No. FCS 6038) and in his absence Ms Sonam Jain (Membership No ACS 31862) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (v) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the cast votes at the meeting through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizers' Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- (vi) Members who are unable to exercise their voting rights through e-voting may exercise their voting rights at a poll provided at the Annual General Meeting.
- (vii) The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (viii) The results shall be declared on or after the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.systematixgroup.in within three days of conclusion of 30th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed. The same shall also be placed on the website of CDSL.

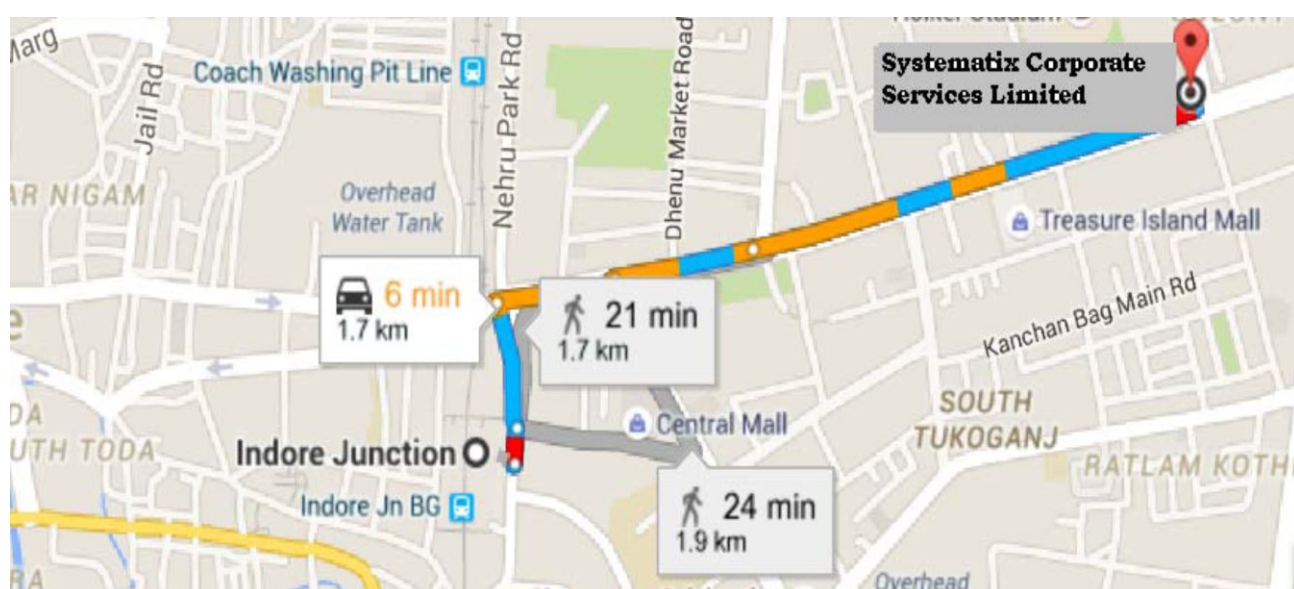
ANNEXURE TO THE NOTICE

Details of Directors seeking appointment and or/ reappointment at the ensuing Annual General Meeting (as per Clause 49 of the Listing Agreement with the Stock Exchanges)

Sr. No.	Name of the Director	Mr. Sunil Sarda
1	Date of Birth	07/11/1967
2	Age	48 years
3	Date of Appointment	20/12/2006
4	Permanent Account Number (PAN)	AJQPS3029N
5	Director Identification Number (DIN)	00030913
6	Expertise in specific functional areas	20 years and above
7	No of Equity shares held in the Company (as on March 31, 2015)	NIL
8	Qualifications	FCA
9	List of other directorships (excluding Foreign Company)	As per Annexure -I
10	Membership/ Chairmanship of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	N.A.
11	Relationships, if any, between Directors inter se	N.A.
12	Terms & Conditions of re-appointment	Non-executive director liable to retire by rotation
13	Remuneration last drawn	NIL
14	Remuneration sought to be paid	NIL
15	Shareholding	NIL
16	No. of Board Meetings attended during the year	4

ANNEXURE 1

Sl. No	Names of the Companies	Nature of interest or concern / Change in interest or Concern	Date on which interest or concern arose / changed
1	Shubh Garments Private Limited	Director	24/11/2005
2	Systematix Shares & Stocks (I) Ltd.	Director	22/12/2006
3	Systematix Commodities Services Pvt. Ltd.	Director	22/12/2006
4	Systematix Distributions Services Pvt. Ltd.	Director	29/12/2011
5	Systematix Assets Management Company Pvt. Ltd.	Director	07/03/2012
6	Coolwall Builder & Developer Pvt. Ltd.	Director	24/07/2012
7	Shree Tirupati Natural Stones Pvt. Ltd.	Director	25/10/2012
8	Prernashree Engitools Private Limited	Director	27/12/2012
9	Unicorn Infra Projects And Estates Private Limited	Nominee Director	21/06/2014
10	DDPL Global Infrastructure Private Limited	Nominee Director	21/06/2014

ROUTE MAP TO THE VENUE

DIRECTORS' REPORT

To,
The Members of
SYSTEMATIX CORPORATE SERVICES LIMITED

Your Directors have pleasure in presenting the 30th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY*(Rs. in lacs)*

Particulars	Year ended 31st March, 2015		Year ended 31st March, 2014	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	161.35	3823.67	313.60	3998.41
Total Expenditure	163.37	3584.20	208.90	3711.29
Profit before exceptional & extraordinary items and tax	(2.02)	239.47	104.70	287.12
Exceptional Items	3.59	98.80	-	0.09
Extraordinary Items	-	-	-	-
Profit/Loss before Tax	(5.61)	140.67	104.70	287.03
Provision for Taxation	3.21	105.84	35.30	115.78
Deferred Tax	(5.01)	(83.32)	(1.50)	(27.11)
Income tax related to earlier year	-	0.43	-	1.86
Profit after Tax	(3.81)	117.72	70.90	196.50
Paid up Share Capital	4005.14	4005.14	1305.14	1305.14
Reserves & Surplus	2297.74	4005.38	2301.56	3887.67
Proposed Dividend/Transfer to Reserve	-	-	-	-
Surplus/Deficit Transfer to Balance sheet	-	-	-	-
EPS (Basic)	(0.03)	0.90	0.54	1.50
EPS(Diluted)	(0.03)	0.90	0.54	1.50

2. TRANSFER TO RESERVES

It is not proposed to transfer any amount to reserves during FY 2014-15.

3. DIVIDEND

Since the Company incurred losses during the financial year, no dividend is recommended by the Board for the financial year ended 31st March, 2015.

4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR

As is evident from the above financial review, during the year, the company has earned Stand alone Income of Rs. 161.35 Lacs as compared to income of Rs. 313.60 Lacs of the Previous Year which registered a decline by 48.55 % as compared to last year Income, and Consolidated Income of Rs.3823.67 Lacs as compared to Consolidated Income of Rs. 3998.41 Lacs of the previous Year which also registered a decline by 4.37 % as compared to last year Consolidated Income.

The Company has incurred Stand alone Loss after tax during the year of Rs. 3.81 Lacs as compared to the Profit after Tax of the previous year of Rs. 70.90 Lacs, and Consolidated Profit after tax during the year of Rs. 117.72 Lacs as compared to the Consolidated Profit after Tax of the Previous year of Rs. 196.50 Lacs which also registered a decline by 40.09 % as compared to last year Consolidated Profit after Tax.

5. 5.1 DETAILS OF WHOLLY OWNED SUBSIDIARIES

The Company as of March 31, 2015 had four Wholly Owned Subsidiaries viz:

- (i) M/s. Systematix Shares and Stocks (India) Limited
- (ii) M/s. Systematix Fincorp India Limited
- (iii) M/s. Systematix Finvest Private Limited
- (iv) M/s. Systematix Commodities Services Private Limited

DETAILS OF STEP DOWN SUBSIDIARY COMPANY

M/s. Systematix Distributions Services Private Limited (till March 31, 2015)

5.2 REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as Annexure I to the Board's Report. The statement also provides the details of performance, financial positions of each of the subsidiaries. In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries will be available for inspection during business hours at the registered office of the Company.

5.3 DETAILS OF COMPANIES WHICH HAVE BECOME OR CEASED AS SUBSIDIARY, ASSOCIATES AND JOINT VENTURES, DURING THE YEAR UNDER REVIEW, ARE AS UNDER:

During the year, there is none of the Company becomes Subsidiary or Associates or Joint Ventures; however, M/s. Systematix Commodities Services Private Limited has become direct subsidiary instead of step down subsidiary. Further, M/s. Systematix Distributions Services Private Limited has ceased from fellow Subsidiary company as it ceased to be subsidiary company of M/s. Systematix Commodities Services Private Limited with effect from March 31, 2015.

6 NATURE OF BUSINESS

The Company is a SEBI registered 'Category I' Merchant Banker.

There was no change in the nature of business of the Company for the year under review.

7 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No material changes have occurred between the end of the financial year and the date of the report.

8 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant material orders passed by the Regulators / Courts or Tribunals which would impact the going concern status of the Company and its future operations.

9 DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has adequate systems of internal control, to ensure that all assets are safeguarded and protected against loss from unauthorized use and procedures commensurate with the size and nature of business. The Company continuously upgrades its systems in line with the best availability practices. These systems are supported by periodical reviews by the management and standard policies and guidelines to ensure that financial and other records are prepared accurately.

10 DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2014, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 1956 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

11 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees and investments given/made during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 forms part of financial statements.

12 12.1 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (/ies) are in the ordinary course of business and on arms' length basis. Hence, Section 188(1) is not applicable and consequently no particulars in form AOC-2 have been furnished. Related Party transaction policy is posted on the website of the company and is available at www.systematixgroup.in

12.2 MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS DURING THE PERIOD UNDER REVIEW:

The Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest. All related party transactions are in the ordinary course of business and on arms' length basis. Transactions with related party are disclosed in Note. 28 in 'Notes forming a part of financial statement' annexed to the financial statements for the year.

13 AUDITORS AND THEIR REPORTS

The matters related to Auditors and their Reports are as under:

13.1 OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015:

The auditor's report does not contain any qualification, reservation or adverse remark or Disclaimer.

13.2 SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED MARCH 31, 2015:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the report in respect of the Secretarial Audit carried out by Mr. Hitesh Kothari, Partner of M/s. Kothari H. & Associates, Company Secretaries in Form MR-3 for the FY 2014-15 is annexed herewith as 'Annexure II'. The said report does not contain any adverse observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

13.3 STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Maharaj N R Suresh & Co. Chartered Accountants, Chennai (Registration No. 001931S), the Statutory Auditors of the Company, hold office upto the conclusion of the Thirty First (31st) Annual General Meeting. However, their appointment as Statutory Auditors of the Company is subject to ratification by the Members at every Annual General Meeting. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

14 SHARE CAPITAL

The following changes occurred during the year under review in the share capital of the Company.

- a) The Authorized Share Capital of the Company has been increased from Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000/- (Rupees Two Crore Fifty Lakhs) Equity shares of Rs.10/- (Rupees Ten) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 2,00,00,000 (Two crore) Equity Shares of Rs.10/- (Rupees Ten) each and 3,00,00,000 (Three Crore) Preference Shares of Rs. 10/- (Rupees Ten) each by introducing 2,50,00,000 (Two Crore Fifty Lacs) preference shares of Rs. 10/- (Rupees Ten) each and converting of 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten) each into 50,00,000 (Fifty Lacs) preference shares of Rs. 10/- (Rupees Ten)
- b) Issue of 2,70,00,000 non-convertible Redeemable preference shares (NCRPS) of face value of Rs. 10/- each (the "Preference Shares") on preferential basis , for the consideration other than cash being conversion of unsecured loan from M/s Superstar Exports Private Limited in to share Capital.

As on March 31, 2015 the authorized Capital of the Company is Rs. 500,000,000/- and paid up Share Capital is Rs. 400,514,080/-

The Company has not issued any equity shares with differential rights / sweat equity shares/employee stock options or not made any provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2014-2015.

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2014-2015.

15 OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

15.1 EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2015 made under the provisions of Section 92(3) of the Act is attached as 'Annexure III' which forms part of this Report.

15.2 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO;**A) ENERGY CONSERVATION & TECHNOLOGY ABSORPTION**

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy. The Company has installed energy conservative equipment's like LED (Light Emitting Diode) lights instead of CFL (Compact Fluorescent Lamp).

The Company has maintained a technology friendly environment for its employees to work in. Your Company uses latest technology and equipments. However since the Company is not engaged in any manufacturing, the information in connection with technology absorption is NIL.

B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014, are provided as follows:

a.	Total foreign exchange earned	4,69,153
b.	Total foreign exchange outgo	NIL

**16 MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL;
DIRECTORS:****A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Sunil Sarda who is liable to retire by rotation and is eligible for re-appointment, has offered himself for re-appointment.

Pursuant to provision of section 203 of the Companies Act, 2013, the Articles of Association of the Company and other applicable provisions, the Company appointed Ms. Vrunda Dhanesha to hold the office of the Company Secretary and Compliance Officer of the Company w. e. f. 14th August, 2015 in place of Mr. Tushar Adhav who resigned from his office w. e. f. 22nd June, 2015.

During the year under review, the existing appointment w. e. f. August 13, 2014 of Mr. Pradeep Gotecha as Chief Financial Officer was formalised as the Key Managerial Personnel of the Company to comply with the provisions of Section 203 of the Companies Act, 2013.

During the year under review Mr. Sanjay Khandelwal (DIN: 01592134) has been Appointed as Non-Executive Independent Director w. e. f. September 30, 2014 for a tenure of Five (5) years and Mr. Ashish Kumar Vyas resigned as an Independent Director of the Company w. e. f. September 30, 2014. The Board has placed on record its appreciation for the services rendered by Mr. Ashish Kumar Vyas during his tenure as a Director.

B) DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND REAPPOINTMENT, IF ANY

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

C) FORMAL ANNUAL EVALUATION OF DIRECTORS, COMMITTEES & BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

17 DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES;**17.1 BOARD MEETINGS**

The Board of Directors met 5 times during the financial year ended March 31, 2015 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Additionally, during the financial year ended March 31, 2015, the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Clause 49(II)(B)(6) of the Listing Agreement.

17.2 AUDIT COMMITTEE

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings, functions & Responsibilities of the Committee.

17.3 DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

In compliance with the provisions of Section 177(9), the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company. The Whistle Blower Policy is disclosed on the website of the Company at www.systematixgroup.in

17.4 NOMINATION AND REMUNERATION COMMITTEE

A Nomination and Remuneration Committee is in existence in accordance with the provisions of subsection (3) of Section 178. Kindly refer section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee. The Company's Policy on appointment and remuneration of Directors and Key Managerial Personnel under Section 178(3) of the Companies Act, 2013 and Clause 49(IV) of Listing Agreement is attached as Annexure IV to this report.

17.5 PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

During the year, the Company has not received any complaint of sexual harassment.

17.6 RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in strategy, business and operational plans. Some of the risks which may pose challenges are set out in Management Discussions and Analysis Report which forms part of this report.

18 MANAGERIAL REMUNERATION:

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not being sent along with this Report to the Members of the Company as per the provision of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Corporate Office of the Company. The aforesaid information is also available for inspection by Members at the Corporate Office of the Company, 21 days before the 30th Annual General Meeting and upto the date of the Annual General Meeting during the business hours on working days. As per the provisions of section 197(14) of the Companies Act, 2013, the Managing Director is not in receipt of any commission from the Company or its subsidiaries.

19 CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from M/s. Maharaj N. R. Suresh & Co., Chartered Accountants Chennai (Registration No. 001931S) regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

20 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed;

- a) That in the preparation of the annual financial statements for year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profit and loss of the company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That the proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and were operating effectively.

21 ACKNOWLEDGMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board of Directors

Sd/-

Sd/-

Chandra Prakash Khandelwal

Sunil Sarda

Chairman & Managing Director

Director

DIN: 00016373

DIN: 00030913

Date: 16.08.2015

Place: Mumbai

Annexure-I

Form AOC1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. In lacs)

Sr. No.	1.	2.	3.	4.	5.
Name of the subsidiary	M/s. Systematix Shares and Stocks (India) Limited	M/s. Systematix Fincorp India Limited	M/s. Systematix Finvest Private Limited	M/s. Systematix Commodities Services Private Limited	M/s. Systematix Distributions Services Private Limited (read with note 2)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.	N.A.	N.A.
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.	N.A.	N.A.	N.A.	N.A.
Share capital	416.35	167.58	187.82	25.00	1.00
Reserves & surplus	3648.15	1936.84	988.75	229.63	0.40
Total assets	6280.15	11008.39	4221.82	512.34	3.31
Total Liabilities	6280.15	11008.39	4221.82	512.34	3.31
Investments	0	0	0	0	0
Turnover	1820.04	1259.52	511.59	97.78	18.20
Profit before taxation	50.06	59.56	29.14	7.33	0.49
Provision for taxation	(0.85)	21.52	1.47	2.45	0.07
Profit after taxation	50.91	38.04	27.67	4.88	0.42
Proposed Dividend	0	0	0	0	0
% of shareholding	100%	100%	100%	100%	0%

Notes:

The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – N.A.
- Names of subsidiaries which have been liquidated or sold during the year :

M/s. Systematix Distributions Services Private Limited, fellow subsidiary (Subsidiary of M/s. Commodities Services Private Limited) ceased to be Subsidiary of M/s. Systematix Commodities Services Private Limited, as a result ceased to be a Subsidiary Company w.e.f. 31.03.2015

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SYSTEMATIX CORPORATE SERVICES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SYSTEMATIX CORPORATE SERVICES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ('Audit period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Systematix Corporate Services Limited for the financial year ended on 31st March, 2015 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the Audit Period)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the Audit Period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit Period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during the Audit Period) and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the Audit Period)
2. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations applicable to the Company.

1. Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified as not applicable to the company during the Audit Period)**
- ii. The Listing Agreements entered into by the Company with BSE limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- a) The company has passed the resolution under section 180(1) (c) of the Companies Act, 2013 to approve the borrowing power of the Board. And
- b) The company has passed the special resolution under section 180 (1) (a) of the Companies Act, 2013
- c) The Company has issued 2,70,00,000 Preference Shares by way of conversion of unsecured loan into share capital on the basis of private placement.

For KOTHARI H. & ASSOCIATES

Company Secretaries

Sd/-
Hitesh Kothari
Membership No.6038
Certificate of Practice No. 5502

Date: 14.08.2015
Place: Mumbai

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE- A TO THE SECRETARIAL AUDIT REPORT

To,
The Members
SYSTEMATIX CORPORATE SERVICES LIMITED

Our report of even date is to be read alongwith this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For KOTHARI H. & ASSOCIATES
Company Secretaries

Sd/-
Hitesh Kothari
Membership No.6038
Certificate of Practice No. 5502

ANNEXURE-III

FORM NO. MGT9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.REGISTRATION AND OTHER DETAILS:	
CIN	L91990MP1985PLC002969
Registration Date	31st August 1985
Name of the Company	Systematix Corporate Services Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details	206-207, Banshi Trade Centre, 581/5 M.G Road, Indore- 45 2001, Madhya Pradesh
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building", V Floor, Building no.1, Club House Road, Chennai-600002.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service [NIC Code2008]	% to total turnover of the company
1.	Financial Advisory Services	64990	98.60%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. no	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	Systematix Shares & Stocks (India) Limited EGA Trade Centre, Block C & D, No. 809,Poonamallee High Road, 4th Floor, Chennai - 600010, Tamilnadu	U65993TN1995PLC031285	Subsidiary	100	2(87)
2	Systematix Fincorp India Limited 126, 1st Floor, 126, Shopping Centre,Kota - 324007, Rajasthan	U67120RJ1995PLC010601	Subsidiary	100	2(87)
3	Systematix Finvest Private Limited J. K. Somani Building, 2nd Floor, British Hotel Lane, Fort, Mumbai – 400001	U65990MH1995PTC088488	Subsidiary	100	2(87)
4	Systematix Commodities Services Private Limited J. K. Somani Building, 2nd Floor, British Hotel Lane, Fort, Mumbai – 400001	U01119MH1994PTC266348	Subsidiary	100	2(87)
5	Systematix Distributions Services Private Limited J. K. Somani Building, 2nd Floor, British Hotel Lane, Fort, Mumbai - 400001	U51101MH2011PTC225515	Ceased to be fellow subsidiary of Systematix Commodities Services Private Limited w.e.f. 31.03.2015	-	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I) Categorywise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	537951	-	537951	4.0994	537951	-	537951	4.0994	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	4268806	-	4268806	32.5303	4268806	-	4268806	32.5303	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
SubTotal (A)(1):	4806757	-	4806757	36.6297	4806757	-	4806757	36.6297	-
2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
SubTotal (A)(2):	-	-	-	-	-	-	-	-	-
Total	4806757	-	4806757	36.6297	4806757	-	4806757	36.6297	-
Shareholding of Promoters (A) = (A)(1)+(A)(2)									
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	1196601	-	1196601	9.1187	1061621	-	1061621	8.0900	-1.0286
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SubTotal (B)(1):	1196601	-	1196601	9.1187	1061621	-	1061621	8.0900	-1.0286
(2) Non-Institutions									

a) Bodies Corporate	5776024	13400	5789424	44.1181	5915765	13400	5929165	45.1830	1.0649
i) Indian									
ii) Overseas									
b) Individuals	399889	644010	1043899	7.9550	416863	636210	1053073	8.0249	0.0699
I) Individual Shareholders holding nominal share capital upto Rs.1 lakh									
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh	120030	70000	190030	1.4481	108534	70000	178534	1.3605	-0.0876
c) Others (specify)									
I) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii) Foreign Bodies									
iv) NRI / OCBs	1610	-	1610	0.0123	1600	-	1600	0.0122	-0.0001
v) Clearing Members / Clearing House	200	-	200	0.0015	157	-	157	0.0012	-0.0003
vi) Hindu Undivided Families	94037	-	94037	0.7166	91651	-	91651	0.6984	-0.0182
vii) Trusts	-	-	-	-	-	-	-	-	-
viii) Limited Liability Partnership	-	-	-	-	-	-	-	-	-
ix) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
x) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	6391790	727410	7119200	54.2516	6534570	719610	7254180	55.2802	1.0286
Total Public Shareholding (B)=(B)(1)+(B)(2)	7588391	727410	8315801	63.3703	7596191	719610	8315801	63.3703	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	12395148	727410	13122558	100	12402948	719610	13122558	100	0.0000

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the	% of shares Pledged . encumbered to total shares	% change in Shareholding during the year
1	Superstar Exports Pvt. Ltd	4268806	32.5302	-	4268806	32.5302	-	-
2	RadheyShyam Khandelwal	322437	2.4571	-	322437	2.4571	-	-
3	Chandra Prakash Khandelwal	138215	1.0532	-	138215	1.0532	-	-
4	Anju Khandelwal	50803	0.3871	-	50803	0.3871	-	-
5	Nikhil Khandelwal	20000	0.1524	-	20000	0.1524	-	-
6	Chandra Prakash Khandelwal HUF	6496	0.0495	-	6496	0.0495	-	-
Total		4806757	36.6297	-	4806757	36.6297	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year	Cumulative Shareholding during the year
	No. of shares of the Company	No. of shares % of total shares of the company
At the beginning of the year	No Change During the Year	
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change During the Year	
At the end of the year	No Change During the Year	

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of The Company	No. of shares	% of total shares of the Company
1	Satyamitra Stock Consultants Pvt. Ltd.	1345116	10.2504	1345116	10.2504
		9508	0.0724	9508	0.0724
		No changes during the year		1345116	10.2504
				9508	0.0724
2	Chiraayush Stock Consultants Pvt. Ltd.	1138186	8.6735	1138186	8.6735
		5783	0.0440	5783	0.0440
		No changes during the year		1138186	8.6735
				5783	0.0440
3	Shri Ram Stockmart Pvt. Ltd.	985000	7.5061	985000	7.5061
		672	0.0051	672	0.0051
		No changes during the year		985000	7.5061
				672	0.0051
4	Dhananjaya Money Management Services Pvt. Ltd.	669378	5.1009	669378	5.1009
		No changes during the year		669378	5.1009
5	APMS Investment Fund Ltd	593621	4.5236	593621	4.5236
		No changes during the year		593621	4.5236

6	Kanishkdeep Stock Consultants Pvt. Ltd.	580058	4.4203	580058	4.4203
		No changes during the year		580058	4.4203
7	Findeal Investments Pvt. Ltd.	470585	3.5860	470585	3.5860
		No changes during the year		470585	3.5860
8	Lotus Global Investments Ltd	468000	3.5663	468000	3.5663
		No changes during the year		468000	3.5663
9	Trinity Investments Pvt. Ltd.	464998	3.5435	464998	3.5435
		No changes during the year		464998	3.5435
10	India Discovery Fund Limited	134980	1.0286	134980	1.0286
	Sale on 13.02.2015	-134980	1.0286	0	0
	Shareholding at the end	0	0	0	0

(v) Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mr. Chandra Prakash Khandelwal				
At the beginning of the year	138215	1.0532	138215	1.0532
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	138215	1.0532	138215	1.0532
2. Ms. Anju Khandelwal				
At the beginning of the year	50803	0.39	50803	0.39
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	50803	0.39	50803	0.39
3. Mr. Sunil Sarda				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
4. Mr. Sanjay Khandelwal (w. e. f. 30.09.2014)				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil

5. Mr. Mahesh Solanki				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
6. Mr. Shriram Surajmal Khandelwal				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
7. Mr. Ashish Kumar Vyas (till 30.09.2014)				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
8. Mr. Pradeep Gotecha (CFO w.e. f. 13.08.2014)				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
9. Mr. V R N H S Prasad (CS – till 28.07.2014)				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil
10. Mr. Tushar Adhav (CS w.e. f. 13.08.2014)				
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change during the Year		No Change during the Year	
At the End of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2460.85	-	2460.85
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		2460.85		2460.85
Change in Indebtedness during the financial year				
Addition	-	336.90	-	336.90
Reduction	-	2709.25	-	2709.25
Net Change	-	(2372.35)	-	(2372.35)
Indebtedness at the end of the financial year				
i) Principal Amount	-	88.50	-	88.50
ii) Interest due but not paid	-	2.67	-	2.67
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	91.17	-	91.17

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In lacs)**

Sl. No.	Particulars of Remuneration	Mr. Chandra Prakash Khandelwal	Total Amount
	Gross Salary		
1	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	18.00	18.00
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	-as % of profit	-	-
	others, specify....	-	-
5	Others, please specify	-	-
	Total(A)	18.00	18.00
	Ceiling as per the Act	30.00	

B. Remuneration to other directors:**1. Independent Director**

Sl. No	Particulars of Remuneration	Mr. Mahesh C Solanki	Mr. Ashish Kumar Vyas (till 30.09.2014)	Mr. Shriram surajmal Khandelwal	Mr. Sanjay Khandelwal (w.e.f. 30.09.2014)	Total Amount
	Fee for attending board / committee meetings	0.43	-	0.33	0.07	0.83
	Commission	-	-	-	-	-
	Others, please	-	-	-	-	-
	Specify					
	Total(B)(1)	0.43	-	0.33	0.07	0.83
	Ceiling as per the Act	Rs. 1.00 lac per meeting as sitting fees				

2. Other Non-Executive Director

Sl. No	Particulars of Remuneration	Mr. Sunil Sarda	Mrs Anju Khandelwal	Total Amount
1	Fee for attending board / committee meetings	-	0.07	0.07
2	Commission	-	-	-
3	Others, please Specify	-	-	-
	Total (B)(2)		0.07	0.07
	Total (B)= (B)(1)+ (B)(2)			0.90
	Ceiling as per the Act	Rs. 1.00 lac per meeting or 1% of the net profit whichever is Lower		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross Salary	2.17	8.65	10.82
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify....	-	-	-
5	Others, please specify	-	-	-
	Total (C)	2.17	8.65	10.82

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made if any (Give details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. Directors					
Penalty	NONE				
Punishment					
Compounding					
C. Other Officers					
In Default					
Penalty	NONE				
Punishment					
Compounding					

Annexure-IV

NOMINATION AND REMUNERATION POLICY (u/s 178)**Introduction:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated by the Committee and approved by the Board of Directors. Objective and purpose of the Policy:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the finance industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and others Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and also to ensure long term sustainability of talented managerial persons to create competitive advantage.

Note: The Nomination & Remuneration Policy is displayed on the website of the Company at www.systematixgroup.in

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2015.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance broadly refers to a set of rules and practices designed to govern the behavior of corporate enterprises. The Company's philosophy on Corporate Governance envisages Integrity, accountability, responsibility and transparency in the conduct of the Company's business and its affairs vis-à-vis its employees, shareholders, bankers, lenders, government, suppliers, dealers etc. and accordingly lays great emphasis on regulatory compliances. The Company firmly believes that Corporate Governance is a powerful tool to sub serve the long term growth of the Company and continues to give high priority to the principles and practices of good Corporate Governance and has accordingly benchmarked its practices with the existing guidelines of corporate governance as laid down in the Listing Agreements.

GOVERNANCE STRUCTURE

Systematix Corporate Services Limited Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

The amended Listing Agreement being effective from 1st October, 2014 has brought in additional compliance, transparency and corporate governance norms for listed entities such as requirement of one woman director on the Board, Whistle blower system, elaboration on remuneration to Directors and shareholder's approval for related party transactions wherein the amended agreement has been brought in conformity with the Companies Act, 2013. These norms have aimed at better corporate governance and to provide for stricter disclosures and protection of investor rights, including equitable treatment for minority and foreign shareholders.

The Company has strived to adopt a corporate governance framework to align itself with the new guidelines of the Companies Act, 2013 and the amended Listing Agreement. The Company ensures timely disclosures and sharing of accurate information about financials and performance as well as leadership and governance of the Company. The Corporate Governance philosophy of the Company rests on five basic tenets viz., Board's accountability, value creation, strategic guidance, transparency and equitable treatment to all stakeholders.

2. BOARD OF DIRECTORS (BOARD)

(a) Composition:

The Company has an optimum combination of Executive and Non-Executive Directors, in conformity with Clause 49 of the Listing Agreement, to maintain the independence of the Board and to separate the Board functions of governance and management.

As on 31st March, 2015, the Board consists of 6 (Six) Directors, 3 (Three) of whom are Non- Executive Independent Directors. All members of the Board are persons with considerable experience and expertise in the Industry.

The Executive Director provides leadership to the Board and to the Management in strategizing and realizing business objectives and is supported by Independent Directors. The Independent Directors contribute by giving their valuable guidance and inputs with their independent judgment on the overall business strategies and performance.

None of the Directors on the Board is a Member of more than ten (10) Committees and Chairman of more than five (5) Committees (as specified in Clause 49 of the Listing Agreement), across all the companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.

The Composition and the category of Directors on the Board of the Company as at March 31, 2015 were as under:

Category	Name of Directors
Executive Chairman and Managing Director	Mr. Chandra Prakash Khandelwal
Non-Executive Director	Mrs. Anju Khandelwal
Non-Executive Director	Mr. Sunil Sarda
Non-Executive & Independent Director	Mr. Mahesh Solanki Mr. Sanjay Khandelwal Mr. Shriram Surajmal Khandelwal

(b) Number of Board Meetings

The Board meets at least once in each quarter, *inter-alia* to review the quarterly results and other matters. In addition, the Board also meets whenever necessary. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliances, if any.

Board Meeting held during the year.

Board Meetings held during the Year	Total Strength of the Board	No. of Directors Present
30th May, 2014	6	4
13th August, 2014	6	4
12th November, 2014	6	5
9th February, 2015	6	5
30th March, 2015	6	6

(c) Changes in Board Composition.

During the financial year, Mr. Sanjay Khandelwal has been appointed as Non-Executive Independent Director W. e. f 30.09.2014 and Mr. Ashish Vyas has resigned from the post of Non-Executive independent director.

(d) Director's Attendance Record and Directorships:

Attendance at Board Meetings held during 2014-15 and at the last AGM, number of Directorships, Memberships / Chairmanships in Public Companies during 2014-15.

Name of Director	Category of Directorship	No of Board meeting attended	Attended the last AGM	Number of directorships in other Companies	No of Committee positions held in other Public Limited Companies	
					Chairman	Member
Mr. Chandra Prakash Khandelwal	Executive Chairman and Managing Director	5	Yes	19	2	0
Mrs. Anju Khandelwal	Non-Executive Director	2	Yes	15	0	0
Mr Sunil Sarda	Non-Executive Director	4	Yes	10	0	1
*Mr. Sanjay Khandelwal	Non-Executive & Independent Director	3	No	4	0	2
Mr. Mahesh Solanki	Non-Executive & Independent Director	5	Yes	0	0	0
Mr. Shriram Surajmal Khandelwal	Non-Executive & Independent Director	5	No	5	0	0
**Mr. Ashish Kumar Vyas	Non-Executive & independent Director	0	No	0	0	0

* Mr. Sanjay Khandelwal was appointed w.e.f. 30.09.2014

** Mr. Ashish Kumar Vyas resigned on 30.09.2014

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act, 2013 and the Listing Agreement as on 31st March, 2015.

Certificates have also been obtained from Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013, read with Clause 49 of the Listing Agreement.

(e) Independent Directors:

All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the Rules made thereunder and meet the requirement of Clause 49 of the Listing Agreement entered with the Stock Exchanges.

Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment and the familiarization programme for Independent Directors are disclosed on the Company's website at www.systematixgroup.in

(f) Code of Conduct:

The Company has adopted Code of Conduct Policy for the Board Members and Senior Management of the Company which is applicable to the Board of Directors including Independent Directors and Senior Management Personnel as defined in the Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the website of the Company at www.systematixgroup.in

All Board members and senior management have confirmed compliance with the Code for the year ended 31st March, 2015.

Code of Conduct for Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading, 2015 in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time.

The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations. The Code is displayed on the website of the Company at www.systematixgroup.in

(g) Remuneration of Directors:

All Executive Director(s) receive salary, allowances and perquisites while Non-Executive Independent Directors receive sitting fees for attending Board and Committee meetings. Payment of remuneration to the Executive Director is governed by a resolution approved by the shareholders of the Company.

The Remuneration (including perquisites and benefits) paid to the Executive Director & Non – Executive during the period ended 31st March, 2015, is as follows:

(Rs. In lacs)

Name of Directors	Sitting Fees (in `)	Salaries & Perquisites (in `)	Total (in `)
Mr. Chandra Prakash Khandelwal	-	18.00	18.00
Mrs. Anju Khandelwal	0.07	-	0.07
Mr. Sunil Sarda	-	-	-
Mr. Sanjay Khandelwal	0.07	-	0.07
Mr. Mahesh Solanki	0.43	-	0.43
Mr. Shriram Surajmal Khandelwal	0.33	-	0.33

3. BOARD COMMITTEES:

In compliance with the Listing Agreement and the applicable laws, the Board constituted the following committees:

(a) Audit Committee. (b) Stakeholders Relationship Committee. (c) Nomination & Remuneration Committee.

The Board determines the constitution of the committees and the terms of reference for committee members, including their roles and responsibilities.

(a) Audit Committee

The Audit Committee comprises of Four (4) Directors Comprising of One (1) Non-Executive Non-Independent Director and Three (3) Non-Executive Independent Directors as members.

All the members are financially literate and have accounting / related financial management expertise.

The Audit Committee functions according to its Charter that defines its composition, authority, responsibilities and reporting functions. The terms of reference of the Audit Committee, inter alia, includes the following function:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board of Directors, the appointment, re-appointment, terms of appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- Reviewing with the management the annual financial statements before submission to the Board of Directors for approval, with particular reference to:
- Matters required to be included in the director's responsibility statement to be included in the Board of Directors' report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Qualifications in the draft audit report;
- Reviewing with the management the quarterly financial statements before submission to the Board of Directors for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing with the management the performance of statutory and internal auditors and the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board of Directors;
- Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blowing mechanism;
- Approval of appointment of the chief financial officer (i.e. the whole time finance director or any other person heading the finance function or discharging that function) after assessing, amongst others, the qualifications, experience and background of the candidate;
- Review & monitor the auditor's independence and performance and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans & investments;
- Valuation of undertakings or assets of the company;
- Evaluation of internal financial controls and risk management systems;
- Examination of the financial statement and the auditor's report thereon;

- Monitoring the end use of funds raised through public offers and related matters;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- To investigate any activity within its terms of reference;
- To have full access to information contained in the records of the Company;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To Secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee also advises the Management on the areas where internal control system can be improved.

Composition and Meetings

The Audit Committee held 4 (four) meetings during the Financial year, i.e. on 30th May, 2014, 13th August, 2014, 12th November, 2014 and 9th February, 2015. Necessary quorum was present at all the meetings.

The details of meetings attended by the Directors/ members are given below:

Sr. No.	Name of Committee Members	Category	No. of Meetings attended
1	Mr. Mahesh Solanki	Non- Executive & Independent Director	4
2	Mr. Sunil Sarda	Non- Executive & Non-Independent Director	3
3	Mr. Shriram Surajmal Khandelwal	Non- Executive & Independent Director	4
4	*Mr. Sanjay Khandelwal	Non- Executive & Independent Director	0

*Mr. Sanjay Khandelwal was appointed as member of the committee w. e. f. 30.03.2015

**Mr. Mahesh Solanki, Chairman of the Audit Committee, was present at the previous Annual General Meeting held on September 30, 2014.

The meetings of the Audit Committee are usually attended by the Chief Financial Officer, the Company Secretary and a representative of the Internal Auditors and Statutory Auditors. The Business Operation Heads are invited to the Meetings, as and when required. The Company Secretary acts as the secretary to the Committee.

(b) Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) comprises of Four (4) Directors Comprising of Two (2) Non-Executive Non-Independent Director and Two (2) Non-Executive Independent Director, The SRC's composition and terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

Terms of reference

The terms of reference / powers of the Stakeholders Relationship Committee are as under:

- To look into the redressal of grievances of shareholders and other security holders, including complaints related to transfer of shares, non-receipt of balance sheet, nonreceipt of declared dividends
- To oversee the performance of the Registrars & Transfer Agents of the Company
- To monitor the implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015
- To carry out such other functions as may be directed by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable and
- To perform such other functions as may be necessary or appropriate for the performance of its duties

Composition and Meetings

The Stakeholders Relationship Committee held 4 (four) meetings during the year ended 31st March, 2015, i.e. on 30th May, 2014, 13th August, 2014, 12th November, 2014 and 9th February, 2015. Necessary quorum was present at all the meetings.

The details of meetings attended by the Directors are given below:

Sr. No.	Name of Committee Members	Category	No. of Meetings attended
1	Mr. Sunil Sarda	Non- Executive & Non-Independent Director	3
2	Mrs. Anju Khandelwal	Non- Executive & Non-Independent Director	1
3	Mr. Mahesh Solanki	Non- Executive & Independent Director	4
4	* Mr. SanjayKhandelwal	Non- Executive & Independent Director	0

*Mr. Sanjay Khandelwal was appointed as member of the committee w.e.f. 30.03.2015

Mr. Sunil Sarda Chairman of the Stakeholders Relationship Committee was present at the previous Annual General Meeting held on September 30, 2014.

No queries/ complaints were received by the Company from shareholders. There were no pending letters/ complaints. The status of Shareholders' complaints received upto 31st March, 2015 is as stated below:

No. of Complaints received during the period ended 31st March, 2015	-
No. of Complaints resolved as on 31st March, 2015	-
No of Complaints pending as on 31st March, 2015	-
No. of Pending share transfers as on 31st March, 2015	-

Name, Designation and Address of the Compliance Officer:

Ms. Vrunda Dhanesha
Company Secretary & Compliance Officer.
Systematix Corporate Services Limited

"The Capital", 'A' Wing, 6th Floor, No. 603-606,
Plot No. C-70, 'G' Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Tel No.: +91-22-3029 8000/ 66198000 I Fax No.: +91-22-3029 8029/ 6619 8029

E-mail: secretarial@systematixgroup.in

Web: www.systematixgroup.in

(c) Nomination & Remuneration Committee:

In order to comply with the provisions of Section 178 of the Companies Act, 2013, 'Nomination and Remuneration Committee' comprises of Three (3) Non-Executive Independent Directors as members.

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

- To identify persons who are qualified to become Directors or who can be appointed in the senior management.
- To recommend to the Board the appointment/ removal of Directors or senior management personnel.
- To carry out evaluation of every Director's performance.
- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board, a policy relating to remuneration for Directors, Key managerial personnel and other senior employees.

The Nomination and Remuneration Committee held 2 (Two) meetings during the year ended 31st March, 2015, i.e. on 13th August, 2014 and 12th November, 2014. Necessary quorum was present at all the meetings.

The details of meetings attended by the Directors are given below:

Sr. No.	Name of Committee Members	Category	No. of Meetings attended
1	Mr. Mahesh Solanki	Non- Executive & Independent Director	2
2	Mr. Shriram Surajmal Khandelwal	Non- Executive & Independent Director	2
3	*Mr. Sanjay Khandelwal	Non- Executive & Independent Director	1

*Mr. Sanjay Khandelwal was appointed as member w. e. f. 12.11.2014

Remuneration policy:

The Committee has formulated a policy on Nomination and Remuneration of Director, Key Managerial Personnel and Senior Management which is attached as Annexure IV to the Directors Report and has been published on the website of the Company at www.systematixgroup.in

The remuneration of the Managing Director and Executive Directors are decided by the Nomination and Remuneration Committee based on the Company's performance vis-à-vis the industry performance/track record of the Managing Director and Executive Directors and same is reported to the Board of Directors. The Company pays remuneration by way of salary to its Managing Director and Whole-time Director. Increment(s) are decided by the Nomination and Remuneration Committee within the overall limits approved by the Members.

4. Disclosures

4.1 Related Party Transaction

The Register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval. There are no materially significant related party transactions which have potential conflict with the interest of the Company at large. Declarations have been received from the senior management personnel to this effect.

The Policy for Related Party Transactions is displayed on the website of the Company at www.systematixgroup.in

4.2 Statutory Compliance, Penalties and Strictures

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.

4.3 Disclosure of Accounting Treatment

The financial statements are prepared on accrual basis of accounting and in accordance with the Indian GAAP, provisions of the Companies Act, 2013 and applicable provisions of the Companies Act, 1956 ('the Act'), and comply in material aspects with the Accounting Standards notified under the Act read rules prescribed there under.

4.4 Whistle Blower Policy

The Whistleblower Policy encourages Directors and employees to bring to the Company's attention, instances of unethical behavior, actual or suspected incidents of fraud or violation of the Phoenix Code of Conduct that could adversely impact the Company's operations, business performance and / or reputation. The Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Whistle Blower Policy is overseen by the Audit Committee of the Board.

4.5 CEO / CFO Certification

The Executive Director of the Company has been certified to the Board in accordance with Clause 49(V) of the Listing Agreement pertaining to CEO/CFO Certification for the Financial Year ended 31st March, 2015.

4.6 Details of Material Subsidiary

The Policy for Determining 'Material' Subsidiaries is displayed on the website of the Company at www.systematixgroup.in

5. Insider Trading Policy

The Company has implemented an Insider Trading Policy to comply with the relevant Insider Trading Regulations. In accordance with the policy, the Company announces quiet period for designated employees from time to time.

The Company has a policy of observing a 'quiet period' from the date of intimation of Board Meeting till two trading days after the financial results are published. The Company may also announce 'quiet period' during and after the occurrence of certain events mentioned in the Insider Trading Policy.

The Company is strictly monitoring its Insider Trading Policy.

6. Compliance with Other Mandatory Requirements

6.1 Management Discussion and Analysis Report

A Management Discussion and Analysis Report forms part of the Annual Report and includes discussions on various matters specified under Clause 49 (VIII) (D) of the Listing Agreement.

7. Compliance with Non-Mandatory Requirements:

7.1 Means of Communication

The Quarterly financial results of the Company will be published in the newspapers, namely Free Press Journal and Choutha Sansar. At the same time, the results are also displayed on the website of the Company www.systematixgroup.in

The Company has created an exclusive e-mail id secretarial@systematixgroup.in for the investors. The investors can directly send their grievances to the Compliance Officer.

7.2 Auditor's Certificate on Corporate Governance

In terms of Clause 49 of the Listing Agreement with Stock Exchanges, the Statutory Auditors' Certificate that the Company has complied with the conditions of Corporate Governance is annexed to the Report of the Directors & Management Discussion and Analysis. This Certificate will be forwarded to the Stock Exchanges alongwith the Annual Report of the Company.

7.3 Review of Governance practices

We have in this report attempted to present the governance practices and principles being followed at Systematix Corporate Services Limited as evolved over the years, and as best suited to the needs of our business and stakeholders. Our disclosures and governance practices are continually revisited, reviewed and revised to respond to the dynamic needs of our business and ensure that our standards are at par with the globally recognized practices of governance so as to meet the expectations of our stakeholders.

8. Details on General Body Meetings

8.1 Date, Time and Venue for the last three Annual General Meetings held

Financial years	Dates	Time	Venues
2013-2014	30.09.2014	11.00 A.M	206-207, Banshi Trade Centre 581/5, M.G.Road, Indore – 452001 Madhya Pradesh.
2012-2013	28.09.2013	10.00 A.M	206-207, Banshi Trade Centre 581/5, M.G.Road, Indore – 452001 Madhya Pradesh.
2011-2012	25.09.2012	10.00 A.M	206-207, Banshi Trade Centre 581/5, M.G.Road, Indore – 452001 Madhya Pradesh.

8.2 Details of the Special Resolutions passed in the previous three AGM

(a) At the AGM held on 30th September, 2014–

The following special resolution(s) were passed in the previous annual general meetings:

- Pursuant to Section 180(1)(c) of the Companies Act, 2013 to increase in the borrowing powers.
- To Create Charge on the Assets of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013.
- For Re-appointment of Mr. Chandra Prakash Khandelwal, (DIN 00016373) Managing Director for the period of three years.
- For Adoption of New set of Articles pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof), for the time being in force.

(b) At the AGM held on 28th September, 2013: NIL

(c) At the AGM held on 29th September, 2012: NIL

8.3 Additional Shareholder Information

Annual General Meeting	
Day, Date & Time	Wednesday, 30.09.2015 at 11.00 a.m.
Venue	206-207, Bansi Trade Centre 581/5, M.G.Road, Indore – 452001 Madhya Pradesh.
Financial year	April 1 to March 31
Book Closure Date	24.09.2015 to 30.09.2015 (both days inclusive) for the purpose of Annual General Meeting.
Listed on Stock	BSE Limited (BSE)
Exchanges	P.J. Tower, Dalal Street, Fort, Mumbai – 400 001.
Stock Code / Symbol	BSE: 526506 / SYSTMTXC

Financial Calendar 201516 (Tentative) :

Financial Reporting for the quarter ending June 30, 2015	2nd Week of August, 2015
Financial Reporting for the quarter ending September 30, 2015	2nd Week of November, 2015
Financial Reporting for the quarter ending December 31, 2015	2nd Week of February, 2016
Financial Reporting for the quarter ending March 31, 2016	3rd Week of May, 2016

Share Transfer Agents and Share Transfer System

Systematix Corporate Services Limited has appointed **Cameo Corporate Services Limited** as Registrars and Transfer Agents (RTA) to handle the physical Share Transfer related work and for Electronic connectivity as per the directives of SEBI. The Company's equity shares are traded on the BSE Ltd compulsorily in Demat mode. The Share Holders & Investors Grievances Committee meets periodically for dealing with matters concerning securities of the Company.

For transfer of shares in physical form, the Company has introduced transfer cum Demat facility to avoid unnecessary mailing of Certificates. Certificates duly transferred are returned to those, who opt to receive certificates in physical form.

There are no legal proceedings against the Company on any share transfer matter.

Stock Market Price Data:

Month	Company's Share price on BSE		
	High Price	Low Price	Volume
April 2014	14.49	13.99	7,735
May 2014	20.17	14.88	39,007
June 2014	32.90	20.25	2,93,216
July 2014	31.05	30.10	1,22,911
August 2014	34.50	30.10	63,995
September 2014	29.45	21.65	2,21,651
October 2014	20.90	14.85	14,809
November 2014	20.20	16.40	51,717
December 2014	21.80	17.90	20,809
January 2015	19.25	14.45	13,671
February 2015	15.99	13.00	22,62,285
March 2015	18.00	14.40	50,641

Distribution of Shareholding as on March 31, 2015

Shareholding of Nominal Value (Rs.)	No. of shareholders	% of Total	Share Amount (in Rs.)	% of Total
10- 5000	1800	79.8580	3911800	2.9809
5001 - 10000	215	9.5385	1737740	1.3242
10001 - 20000	113	5.0133	1706220	1.3002
20001 - 30000	36	1.5971	920940	0.7071
30001 - 40000	25	1.1091	894510	0.6816
40001 - 50000	14	0.6211	654860	0.4990
50001 - 100000	25	1.1091	1723260	1.3132
100001 & Above	26	1.1535	119676250	91.1988

Shareholding Pattern

Table below gives the pattern of shareholding by ownership and Share Class respectively:

a. Pattern of shareholding as on 31st March, 2015

	Category	No. of Shares held	% of Shareholding
A.	Promoters		
(1)	Indian		
a)	Individual / HUF	537951	4.0994
b)	Central Govt.	-	-
c)	State Govt.(s)	-	-
d)	Bodies Corporate	4268806	32.5302
e)	Banks / FI	-	-
f)	Any Other....	-	-
	SubTotal (A)(1):	4806757	36.6297
(2)	Foreign		
a)	NRIs - Individuals	-	-
b)	Other - Individuals	-	-
c)	Bodies Corporate	-	-
d)	Banks / FI	-	-
e)	Any Other....	-	-
	SubTotal (A)(2):	-	-

	Total Shareholding of Promoters		
	(A) = (A)(1)+(A)(2)	4806757	36.6297
B.	Public Shareholding		
(1)	Institutions		
a)	Mutual Funds / UTI	-	-
b)	Banks / FI	-	-
c)	Central Govt.	-	-
d)	State Govt.(s)	-	-
e)	Venture Capital Funds	-	-
f)	Insurance Companies	-	-
g)	FII's	1061621	8.0900
h)	Foreign Venture Capital Funds	-	-
i)	Others (specify)	-	-
	SubTotal (B)(1):	1061621	8.0900
(2)	NonInstitutions		
a)	Bodies Corporate	5929165	45.1829
i)	Indian	-	-
ii)	Overseas	-	-
b)	Individuals	-	-
i)	Individual Shareholders holding nominal share capital upto ` 1 lakh	1053073	8.0249
ii)	Individual Shareholders holding nominal share capital in excess of ` 1 lakh	178534	1.3605
c)	Others (specify)	-	-
i)	Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-
ii)	Other Foreign Nationals	-	-
iii)	Foreign Bodies	-	-
iv)	NRI / OCBs	1600	0.0121
v)	Clearing Members /Clearing House	157	0.0011
vi)	Hindu Undivided Families	91651	0.6984
vii)	Trusts	-	-
viii)	Limited Liability Partnership	-	-
ix)	Foreign Portfolio Investor (Corporate)	-	-
x)	Qualified Foreign Investor	-	-
	SubTotal (B)(2):	7254180	55.2802
	Total Public Shareholding (B)=(B)(1)+(B)(2)	8315801	63.3702
C.	Shares held by Custodian for GDRs & ADRs		
	Grand Total (A+B+C)	13122558	100

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialised shares and those in physical mode.

b. Dematerialization of Shares as on 31st March, 2015

Particulars	No. of Equity Shares	% to Share Capital
NSDL	2023112	15.42
CDSL	10379836	79.1
Physical	719610	5.48
TOTAL	13122558	100

Dematerialization

The Company's equity shares are under compulsory Demat trading. The ISIN of the Scrip is INE356B01016

As on 31st March, 2015, Dematerialized shares accounted for 94.52% of the total equity. The Company has appointed CAMEO CORPORATE SERVICES LIMITED as RTA to handle the physical Share Transfer related work and for Electronic connectivity as detailed below:

CAMEO CORPORATE SERVICES LIMITED

Subramanian Building, No.1,
Club House Road, Chennai – 600002.
Tamilnadu
Tel No.: 044 - 22846039
Fax No.: 044 – 28460129
E-mail: cameo@cameoindia.com
Web: www.cameoindia.com

Contact Person: Mr.Murli

Details of Public Funding Obtained in the Last Three Years

No capital has been raised from public in the last three years.

CORRESPONDENCE ADDRESS FOR INVESTOR

Secretarial Department,
Systematix Corporate Services Limited
"The Capital", 'A' Wing, 6th Floor, No. 603-606,
Plot No. C-70, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Tel No.: +91-22-3029 8000/ 66198000 I Fax No.: +91-22-3029 8029/ 6619 8029
E-mail: secretarial@systematixgroup.in

Contact person: Ms. Vrunda Dhanesha, Compliance Officer

For and on behalf of the Board of Directors
Sd/-

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

Date: 16.08.2015

Place: Mumbai

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of the Corporate Governance by Systematix Corporate Services Ltd. for the year ended 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchange.

The compliance of the condition of the Corporate Governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by guidance note issued by the Institute of Chartered Accountants of India, the records relating to investor grievances pending against the Company, if any, is maintained by the Registrar and Share Transfer Agent of the Company, who have certified that as at 31st March, 2015, no grievances was unattended / pending for more than 30 days.

We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Maharaj N. R. Suresh & Co.
FRN NO: 001931S
Chartered Accountants

Sd/
K.V. Srinivasan
Partner
M. No. 204368

Place: Mumbai
Date: 14.08.2015

MD & CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Systematix Corporate Services Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the financial year ended 31st March 2015 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- e. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

**For and on behalf of the Board of Directors
Systematix Corporate Services Limited**

**Sd/-
Chandra Prakash Khandelwal
Managing Director
DIN: 00016373**

**Sd/-
Pradeep Gotecha
Chief Financial Officer**

Place: Mumbai
Date: 16.08.2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

REVIEW OF MACRO-ECONOMIC ENVIRONMENT FY2014-15 & OUTLOOK FOR FY 2015-16:

Global Economy

The global economy in 2014-15 felt the brunt of multiple economic and geo-political events across the world. The fall in crude was the single most significant economic event that spanned the major part of the year, along with most other commodities. The Chinese dragon seems to be slowing from its brisk gallop. Growth in many emerging market economies is softening, indicating an adjustment to diminished medium term growth expectations and lower revenues from commodity exports, as well as country-specific factors. The outlook for advanced economies led by the US is showing signs of improvement, owing to the boost to disposable incomes from lower oil prices, continued support from accommodative monetary policy stances, and more moderate fiscal adjustment. If the decline in oil prices manage to sustain, it could boost consumption and support growth. Geopolitical tensions continue to pose threats, and risks of disruptive shifts in asset prices remain relevant. In some advanced economies, protracted low inflation or deflation also pose risks to activity.

The International Monetary Fund (IMF) has projected global growth to increase slightly to 3.50% in 2015 from 3.40% in 2014 and then to rise further in 2016 to 3.80% according to the International Monetary Fund (IMF). The increase in 2015 will be driven by are bound in advanced economies (which is expected to increase to about 2.4% in 2015, compared to 1.8% in 2014) supported by the decline in oil prices, with the United States playing the most important role in the recovery. In emerging and developing markets, in contrast, growth is projected to decline to 4.3% in 2015 compared to 4.6% in 2014, reflecting downward revision for oil exporters, a slowdown in China which reflects a move toward more sustainable growth

Indian Economy

The Indian Economy was witness to some very dramatic changes during the last one year. Prior to FY2014, the Indian economy was going through turbulent times with high inflation, a shockingly adverse balance of payment (BoP) situation and languishing growth (based on an old GDP series). While the Indian position looked quite fragile a year back, today, it appears as if the past belonged to a different country. The twin deficits, namely current account and fiscal deficit, are now in comfort zone and inflation has nearly halved from a year ago.

Fy2015 saw the Union Elections deliver an unprecedented, decisive mandate - the first-ever after 30 years. Following its success in the Union Elections, the NDA registered wins in several State Elections, strengthening its mandate further for enactment of reforms. The year FY2015 also witnessed softening of the global commodity prices, which gave a huge and unexpected relief to commodity importers like India.

The Indian economy showed signs of recovery, with GDP growth rising to 7.3% (source – mospi.nic.in) for the financial year ended March 31, 2015 (FY15). Growth prospects are likely to improve in the current fiscal, driven by the government's development initiatives and pick-up in business cycle. While agriculture growth remained weak due to poor monsoon, manufacturing and industrial growth saw an improvement in FY15. Agriculture growth could continue to remain sluggish in FY16 owing to uncertainty in monsoon.

Overall, the momentum in government-led infrastructure spending, combined with revival in consumer demand, is likely to provide the necessary impetus for economic growth. We expect weakness in commodity prices, especially in crude oil, can help manage both, the current account deficit (CAD) and the fiscal deficit. CAD is likely to remain below 1% of GDP in FY16, and recent steps to reduce fuel subsidies, through decontrol of diesel prices and direct transfer of LPG subsidies to bank accounts of beneficiaries, can contain fiscal deficit to the targeted 3.9% of GDP. Fiscal balance further improved with Government's fiscal deficit has fallen to 4.1% of GDP in FY 2014-15 from 4.5% of GDP in FY 2013-14, this fall is aimed to be achieved through the government's stake sale in state owned entities and rationalization of fuel subsidy amid higher devolution to the states.

Lower global commodity prices helped WPI inflation move south, as manufacturing comprises a large weight in WPI. Impact of commodity prices into CPI inflation may be muted, since local factors like food and services comprise a larger weight within CPI. The government is focusing on food inflation through administrative measures, including lower MSP hike, release of stocks and restrictions on exports.

Equity Markets

The benchmark Nifty was up 26.65% YoY in FY2015 (21.61% YoY in USD terms). Bulk of the returns came during the first quarter, as expectations built around the Elections and then immediately following the decisive results. The subsequent quarters saw the returns taper, as markets awaited a revival in business cycle and improvement in corporate earnings. Short-term returns (3-Month) were marked by heightened volatility, which picked up in Q4FY2015 vs. previous quarters. Nifty's average P/E in FY2015 was 21.08x, with an increasing trend since the Elections. This is up from the 5-Year historical average of 19.73x. CNX Midcap's average P/E in FY2015 was 18.59x, up from the 5-Year average of 17.15x. The gap between the large-cap and mid-cap indices had broadened in the immediate months after the election results, but

has been closing since Jan 2015 onwards. As and when corporate earnings pick up, valuations should re-rate. But despite tapering returns, FII and domestic investors still clocked strong net inflows into equities during that period.

Outlook for FY2016

The outlook for growth has improved modestly on the back of disinflation, real income gains from decline in oil prices, easier financing conditions and some progress on stalled projects. These conditions should augur well for a reinvigoration of private consumption demand. Conditions for growth are slowly improving with easing input cost pressures, supportive monetary conditions and recent measures relating to project approvals, land acquisition, mining and infrastructure.

SYSTEMATIX OVERVIEW

Systematix Corporate Services Limited (SCSL) has come a long way since its incorporation more than two decades ago. The Company is a SEBI registered 'Category I' Merchant Banker and consists of 5 subsidiaries. Your Company's operations are organized around four broad business lines – Public Issues/ Right issues, Debt Syndication, Private Placements and SME Listings for its prestigious corporate clients. With a knowledge centric approach and our mission to provide our customers with secure, customized and comprehensive financial solutions and thereby achieve sustained growth we have restructured ourselves through a hub-and-spoke model and have become a one stop service provider of financial services across various asset classes during the year. Through its five subsidiaries, your Company has established its presence in the Wealth Management, Institutional Broking, Commodities and Loan Syndication businesses. Systematix Corporate Services Ltd. through its associates has also set up a SEBI approved Venture Capital Fund through the trust route and Systematix Assets Management Co. Pvt. Ltd. is the advisor to the Fund. Your Company, through its subsidiaries, has facilities at around 600 locations via branches & franchisees, servicing around 1.30 Lacs clients with around 350 terminals, spread across 19 states and around 134 cities, targeting a strong client base across India.

This strategy is complemented by the following strengths:

- Diversified revenue streams with a balanced mix of revenue from various businesses
- Strong and liquid balance sheet
- Cost flexibility
- Risk Management
- People and culture

As a result, Systematix has emerged as a truly diversified Financial Super Mart with a wide selection of products and services spanning multiple asset classes and consumer segments. Now SCSL offers Equity, Commodities, Currency, IRF, SLBs, Depository Service, Online Trading, IPO and Mutual Fund Distribution, PMS, Loan Against Shares apart from merchant and investment banking services to various clients. We maintain our focus on building a long term sustainable business structured around the strengths of our scalable technology platform, enhanced customer service and the introduction of applications that enhance customer experience.

SERVICES OFFERED:

Merchant Banking:

Equity capital raising activity witnessed a small up trend this year after subdued performance in the previous two years. During the FY2015, QIP emerged as the preferred route to raise money as compared to other equity option by 113%. Right Issue also received some favor as an alternative option to raise money. However, volumes in the IPO market were significantly higher by 146%. The other segment FPOs/OFS etc. also ended the year with lower volumes. Overall primary debt market through public issue registered a significant fall of 77% in issuances

Your company, Merchant Banking Division comprises of a group of highly experienced professionals with diverse expertise in merchant and investment banking with special skills in assisting medium sized companies going public. We help companies to raise capital during the seed, growth and expansion phases as well as acquisition financing and structuring the deal to maximize value for all its stakeholders. The comprehensive range of services from conception to completion provided under one roof reinforces our commitment on quality assurances through total involvement. The team have more than a decade experience in the capital markets and have handled a variety of deals across several key sectors such as hospitality, automobiles, retail, engineering, media & entertainment, infrastructure, logistics, metals & mining, pharmaceuticals, power, banking & financial services, telecom & IT among others. During the year under review, the division has gone down around 48.55% to Rs.161.35 lacs as compared to last year of Rs. 313.59 lacs. Our offerings are as follows:

- Open Offers/ Delisting / Buy-backs
- IPOs/ Rights Issues/Follow-on Public Offers
- Equity / Debt placements
- Valuations
- ESOP Advisory
- Other Corporate Advisory Services

Financing & Other Activities:

The income from financing & other activities was Rs.1771.11 lacs, marginally increase by 4.11% over the preceding year. The Company's product offerings include activities like financing against shares and margin funding.

Wealth Management:

We have built our Wealth Management offering with a passion for excellence. The Wealth Management team at Systematix works with the objective of providing our clients with a bouquet of smart investment products, each analyzed and evaluated meticulously and thereafter blended together to precisely meet your unique investment needs. We have an enviable research team that spans multiple asset classes bringing insightful research to our team of wealth managers. The proximity and connectivity of our Management with industry enables us to view in closer detail, the companies we study for investing.

Our approach is entirely client-centric, which means that the services and products will be tailored to suit your specific requirements, while we build the wealth management plan around you. We draw from our expertise spanning every aspect of wealth management to create solutions for exclusively for you. What makes us truly different is what we do after you make the investments, we constantly monitoring of your investments, fine tuning them to dynamic external scenario of today.

Distribution and marketing income comprises commission, brokerage and marketing income generated from distribution of third party products such as insurance, mutual funds and online marketing on the Company's website. A part of the income is contributed by commission and brokerage on Mutual Fund Distribution from the wealth management platform. During the year company's income from distribution and marketing was Rs.18.41 lacs as compared to Rs. 21.30 lacs earnings & decreased by 13.57 % from last year.

Systematix Wealth Management has a dual structure where Private Client Group offers personalized advisory services, on the other side Portfolio Management Services offers personalized asset management services.

Portfolio Management Services:

Portfolio Management Service (PMS) is a sophisticated investment vehicle that offers customized investment strategies to capitalize on opportunities in the market. Efficient Investment Management requires time, knowledge, understanding, expertise and constant monitoring of developments in micro and macro economical environment. That is difficult for investors because of involvement in its own businessprofession and other activities.

For those who need an expert to help to manage their investments, PMS is the right answer. An experienced Fund Manager considers your financial goals and market environment to form a right investment strategy that is best suitable for your portfolio. Given the unpredictable nature of the markets, Our Portfolio Managers work with clients to design an individual investment strategy in accordance with their objectives, risk tolerance, and liquidity needs and draw upon the best suited portfolio. In a nut shell, based on our holistic investment approach and innovative product capabilities we offer you very active multi asset class portfolio advisory & management services with personalized attention and active participation of Systematix' management. We offer both discretionary and non-discretionary portfolio services.

Commodities & Currency Derivatives:

Commodities market has emerged as a separate asset class offering for market-savvy investors, arbitrageurs and speculators to create wealth. Today, Commodities have evolved as the next best option after stocks and bonds for diversifying the portfolio. On other hand, Currency Derivatives Trading is emerging as an avenue for market-savvy investors (individuals and corporate) in India to diversify their portfolio and manage their foreign exchange risk by hedging against exposure taken on currency loans or for exporters and importers to hedge their currency fluctuation risk or for monetary appreciation or depreciation. Systematix aims to harness the immense potential of the Commodities and Currency Derivatives market by providing you a simple yet effective interface, research and knowledge.

Research:

Research Team offers incisive, timely, objective and in-depth research across multiple asset classes. Driven by an in-depth understanding of investments and a deep sense of professional ethics and integrity, the Systematix Wealth Research team provides unbiased advice to our clients. Being present across the entire spectrum of investment services / products, such as equities, derivatives, fixed income products, currencies, mutual funds and commodities, Systematix Wealth Research subjects each security in its universe to stringent analytical rigor to arrive at the fair value. We take pride in our philosophy of offering advice which is in the best interest of our clients. Our emphasis on building long-term relationship ensures that we work closely with our clients empowering them to gain from market opportunities.

Our Research Process is structured around the objective of enabling our Wealth Management Team to create winning portfolios for our Clients across diverse assets, capable of delivering superior returns to investors as well as to prevent portfolio erosion in bad times.

The Philosophy and Goal of Systematix Wealth Research is to provide investors with a clear analysis that enables them to take a rational decision towards achieving the desired profit objectives.

OPPORTUNITIES AND THREATS

Opportunities

- Long-term economic outlook positive, will lead to opportunity for capital market services
- Growing Financial Services industry's share of wallet for disposable income.
- Regulatory reforms would aid greater participation by all class of investors
- Leveraging technology to enable best practices and processes
- Corporates looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business

Threats

- Execution risk
- Short term economic slowdown impacting investor sentiments and business activities
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players
- Market trends making other assets relatively attractive as investment avenues

Strengths

- Strong Brand name
- Experienced top management
- Integrated financial services provider
- Independent and insightful research
- State of art infrastructure

FINANCIAL PERFORMANCE HIGHLIGHTS

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Table 1: Abridged Profit and Loss Account (Rs. in Lacs) – Standalone

Particulars	FY 2014-2015	% of Total Income	FY 2013-2014	% of Total Income
Revenue				
Income from Operation	159.09	98.60	308.01	98.22
Other Income	2.26	1.40	5.58	1.78
Total	161.35	100.00	313.59	100.00
Expenditure				
Employees Cost	46.43	28.77	47.55	15.16
Financial Expenses	2.96	1.84	0.00	0.00
Depreciation	26.13	16.19	15.38	4.91
Other Expenses	87.84	54.44	145.97	46.55
Total	163.36	100.23	208.90	66.61
Exceptional Items	3.60	2.23	0.00	0.00
Profit Before Tax	(5.61)	(3.48)	104.69	33.39
Tax- current & deferred	(1.80)	(1.12)	33.80	10.78
Profit after Tax	(3.81)	(2.36)	70.89	22.61
Earning per Shares (Basic)	(0.03)	-	0.54	-
Earning per Shares (Diluted)	(0.03)	-	0.54	-

The revenues of the Company for the financial year under review are Rs. 161.35 Lacs as compared to Rs.313.59 Lacs for the previous year. The net profit for the year under review is Rs. (3.81) Lacs as against the net profit of Rs. 70.89 Lacs in the previous year.

Table 2: Abridged Profit and Loss Account (Rs. in Lacs) – Consolidated

(Rs. in Lacs)

Particulars	FY 2014-2015	% of Total Income	FY 2013-2014	% of Total Income
Revenue				
Income from Operation	3139.10	82.10	3742.10	93.59
Other Income	684.57	17.90	256.31	6.41
Total	3823.67	100.00	3998.41	100.00
Expenditure				
Employees Cost	813.81	21.28	840.19	21.01
Financial Expenses	1317.63	34.46	1117.48	27.95
Depreciation	166.12	4.34	154.33	3.86
Other Expenses	1286.63	33.65	1599.30	40.00
Total	3584.20	93.74	3711.30	92.81
Exceptional Items	98.80	2.58	0.09	0.00
Profit Before Tax	140.67	3.68	287.02	7.18
Tax current & deferred	22.96	0.60	90.53	2.26
Profit after Tax	117.71	3.08	196.50	4.91
Earning per Shares (Basic)	0.90	-	1.50	-
Earning per Shares (diluted)	0.90	-	1.50	-

⇒ Performance of Subsidiaries:

Systematix Shares and Stocks (India) Limited

(Rs. in Lacs)

Particulars	FY 2014-15	FY 2013-14	Growth %
Total Revenues	1820.04	1511.46	20.42
EBIDT	216.16	314.30	(31.22)
PBT	50.06	98.63	(49.24)
PAT	50.91	65.69	(22.50)

Systematix Fincorp India Limited

(Rs. in Lacs)

Particulars	FY 2014-15	FY 2013-14	Growth %
Total Revenues	1259.52	973.23	29.42
EBIDT	1014.97	679.77	49.31
PBT	59.56	23.75	150.78
PAT	38.04	14.37	164.72

Systematix Finvest Private Limited

(Rs. in Lacs)

Particulars	FY 2014-15	FY 2013-14	Growth %
Total Revenues	511.59	727.88	(29.72)
EBIDT	386.71	431.61	(10.40)
PBT	29.14	53.06	(45.08)
PAT	27.67	39.40	(29.77)

Systematix Commodities Services Private Limited

(Rs. in Lacs)

Particulars	FY 2014-15	FY 2013-14	Growth %
Total Revenues	97.78	519.77	(81.19)
EBIDT	9.33	13.27	(29.69)
PBT	7.33	7.08	3.53
PAT	4.88	6.83	(28.55)

Systematix Distributions Services Private Limited**(Rs. in Lacs)**

Particulars	Period 01-04-2014 to 24-03-2015	FY 2013-14	Growth %
Total Revenues	18.14	21.30	(14.83)
EBIDT	0.36	(0.20)	280.00
PBT	0.36	(0.20)	280.00
PAT	0.19	(0.70)	127.14

HUMAN RESOURCES

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year. Recruitment process has been strengthened to ensure higher competence levels.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF SYSTEMATIX CORPORATE SERVICES LIMITED****Report on the Standalone Financial Statements**

- 1 We have audited the accompanying standalone financial statements of **SYSTEMATIX CORPORATE SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

- 2 The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- 3 Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

- 6 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 7 As required by the Companies (Auditors report) order, 2015 ("the order") issued by the central government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
- 8 As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit .

(b) In our opinion ,proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act , read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In our opinion and to the best of our information and according to the explanation given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company has no pending litigation impacting the financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the investor Education and protection Fund. The question of delay in transferring such sums does not arise.

For Maharaj N R Suresh and Co
FRN001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date:29.05.2015

Annexure A to Independence Auditors' Report
Referred to in Paragraph(7) of Report on Other Legal and Regulatory Requirements

- 1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the Management at reasonable intervals, which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- 2 According to the information and explanations given to us, and having regard to the Company's business reporting on clause 3 (ii) a, 3 (ii) b, 3 (ii) c (relating to Inventory) of the Companies (Auditors report) order, 2015 does not arise.
- 3 The Company has granted an unsecured loan of Rs 5.00 lakhs to a company covered in the register maintained under section 189 of the Companies Act, 2013 and the same has been repaid during the year with interest.
- 4 In our opinion and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. The Company has not made any sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in the internal control system of the company.
- 5 The Company has not accepted any deposits from the public
- 6 As per the explanation and information given to us, the company is not required to maintain cost records pursuant to sub section (I) of Section 148 of the Companies Act. Accordingly the clause 4 (vi) of the order is not applicable to the company.
- 7 (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Wealth tax, Service tax, and other material statutory dues applicable to it. The provisions of Provident Fund, Employees' State Insurance Act are not applicable to the Company There were no undisputed amounts payable in respect of Income Tax, Wealth tax, and Service tax, Luxury tax, and Sales Tax, were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of, Income Tax, Wealth Tax, Service Tax and cess, which have not been deposited on account of any dispute .

(c) There is no amount required to be transferred to investor education and protection fund.
8. The Company has no accumulated losses as at March 31,2015. The Company has not incurred cash losses in the financial year under report and in the immediately preceding financial year.
- 9 The Company has not defaulted in repayment of dues to banks.
- 10 In our Opinion and according to the information and explanation given to us, the terms and conditions of the guarantees given by the Company for Guarantee /Loan taken by others from banks are not prime facie prejudicial to the Interest of the Company.
- 11 In our opinion and according to the information and explanations given to us, the company has not raised any term loans during the year.
- 12 According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Maharaj N R Suresh and Co
FRN001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date:29.05.2015

**SYSTEMATIX CORPORATE SERVICES LTD.
BALANCE SHEET AS AT 31ST MAR 2015**

Particulars	Note No	As at 31.03.2015 RS	As at 31.03.2014 RS
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	2	400514080	130514080
(b) Reserve & Surplus	3	229774030	230155812
(2) Non- Current Liabilities			
(a) Long Term Borrowings	4	0	246084913
(b) Deferred Tax Liabilities	5	0	310000
(3) Current Liabilities			
(a) Short Term Borrowings	6	9116584	0
(b) Trade Payables	7	11592429	10429273
(c) Other Current Liabilities	8	1106199	107945
(d) Short Term Provisions	9	398266	779469
TOTAL		652501588	618381492
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets			
Tangible Assets	10	14690569	18555857
(b) Non-Current Investments	11	619839556	595014000
(c) Deferred Tax Assets (Net)	12	191000	0
(d) Long-Term Loans and Advances	13	2536873	2924547
(2) Current assets			
(a) Current Investments	14	0	865028
(b) Trade Receivables	15	12724293	187922
(c) Cash and Bank Balances	16	260891	414559
(d) Short-Term Loans and Advances	17	2258406	147621
(e) Other Current Assets	18	0	271958
TOTAL		652501588	618381492

Notes on Financial Statements

1 to 31

For Maharaj N R Suresh and Co
FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date: 29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

**SYSTEMATIX CORPORATE SERVICES LTD.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

Particulars	Note No	Year Ended 31.03.2015 RS	Year Ended 31.03.2014 RS
I. Revenue from Operations	20	15909153	30801577
II. Other Income	21	225826	558134
Total Revenue		16134979	31359711
III. EXPENSES			
Employee benefits Expenses	22	4642958	4754972
Finance Cost	23	296205	0
Depreciation and Amortisation Expenses	10	2613400	1538374
Other Expenses	24	8784439	14596545
Total Expenses		16337002	20889891
IV. Profit Before Exceptional and Extraordinary Items and Tax		-202023	10469820
V. Exceptional Items		359759	0
VI. Profit Before Extraordinary Items & Tax		-561782	10469820
VII. Extraordinary Items		0	0
VIII. Profit before Tax		-561782	10469820
IX. Tax Expenses			
Current Tax	25	321000	3530000
Deferred Tax		<u>-501000</u>	<u>-150000</u>
		-180000	3380000
X. Profit/(Loss) After Tax		-381782	7089820
XI. Earnings Per Equity Share			
1) Basic		(0.03)	0.54
2) Diluted		(0.03)	0.54

Notes on Financial Statements

1 to 31

For Maharaj N R Suresh and Co
FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date: 29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

(1) Notes on Accounts**I). Significant Accounting Policies****A) Basis of preparation of financial statements**

The Financial statements have been prepared on historical Cost Convention and in accordance with Generally Accepted Accounting Principles and Complying with the Applicable Accounting Standards notified under relevant provisions of the Companies Act, 2013.

B) Fixed Assets

Fixed Assets are stated at cost less Depreciation. Cost of acquisition is inclusive of Freight, duties, installation and other incidental expenses net of CENVAT Credit if any applicable.

C) Depreciation

Depreciation on fixed assets is provided under straight line method in accordance with estimated useful lives as specified in Schedule II to the Companies Act, 2013, and reckoning the residual value at 5% of the original cost of the asset.

Intangible assets are amortized equally over the estimated useful life not exceeding five years.

D) Investments

Long Term Investments are valued at cost. Any diminution in the value of Long term Investments is charged to Profit and Loss Statement Account, if such a decline is other than temporary in the opinion of the management.

Current Investments are Carried at lower of cost and net realizable value .

E) Revenue and Expenditure Recognition

Revenue is recognized and expenditure is accounted for on their accrual.

Income is recognized on Work Completed and billed on Customers.

F) Employee Benefits

Short-term Employee benefits are charged at the undiscounted amount to Profit and Loss account in the year in which related service is rendered.

Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an Independent actuary using projected Unit Credit method as at the Balance sheet date. Actuarial gains or losses are recognized immediately in the profit & loss statement account.

G) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized, on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one more subsequent period. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that there will be sufficient future taxable income available against which such deferred tax asset can be realized.

H) Foreign Exchange Transaction

Transactions in foreign exchange are initially recognised at the rates prevailing on the dates of transactions.

All monetary assets and liabilities are restated at each Balance sheet date using the closing rate. Resultant exchange difference is recognised as income or expenses in that period.

I) Impairment of Assets

Impairment loss if any, is provided to the extent the carrying amount of the assets exceeds their recoverable amount.

J) Provisions, Contingent

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Contingent Liabilities are disclosed, unless the possibility of any outflow in settlement is remote, in the Notes on Accounts.

Contingent Assets are neither recognized nor disclosed.

SYSTEMATIX CORPORATE SERVICES LTD.

Particulars	Par value	As at 31.03.2015 RS	Par value	As at 31.03.2014 RS
(2) Share Capital				
a) Authorized:				
2,00,00,000 Equity Shares (Previous Year 2,50,00,000)	10	200,000,000	10	250,000,000
3,00,00,000 Preference Shares (Previous Year Nil)	10	<u>300,000,000</u>		<u>0</u>
b) Issued :				
b.1 Equity Shares				
1 31 22 558 Equity Shares (Previous year 1 31 22 558)	10	<u>131,225,580</u>	10	<u>131,225,580</u>
b.2 Preference Shares				
2 70 00 000 Non convertible Redeemable Preference Shares (Previous Year NIL)	10	270,000,000		0
c) Subscribed and fully paid up				
1 29 80 258 Equity Shares (Previous Year 1 29 80 258)	10	129,802,580	10	129,802,580
2 70 00 000 Non convertible Redeemable Preference Shares (Previous Year NIL)	10	270,000,000		0
d) Subscribed and not fully paid up				
142 300 Equity Shares (Previous Year 1 42 300)	10	711,500	10	711,500
Total		<u>400,514,080</u>		<u>130,514,080</u>
e) Calls unpaid				
By Directors		0		0
By Others				
1 42 300 Equity Shares (Previous Year 1 42 300)	5	<u>711,500</u>	5	<u>711,500</u>
f) Reconciliation of Shares outstanding at the beginning and at the end of the Year				
f.1 Equity Shares				
Shares outstanding at the beginning of the year	12,980,258	129,802,580	12,980,258	129,802,580
Shares outstanding at the end of the year	12,980,258	129,802,580	12,980,258	129,802,580
f.2 Preference Shares				
i. Non convertible Redeemable Preference Shares				
Shares outstanding at the beginning of the year	0	0	0	0
Shares issued during the Year	27000000	270000000	0	0
Shares outstanding at the end of the year	27000000	270000000	0	0
g) Rights, Preferences and Restrictions attached to 0 % Non-Convertible Redeemable Preference Shares (NCRPS)				
(1) Redeemable at the end of the 20th year at par out of the profits available for distribution as dividends or out of proceeds of a fresh issue of shares made for the Purpose of redemption.				

SYSTEMATIX CORPORATE SERVICES LTD.

Particulars

h) List of Shareholders Holding more than 5%

Equity Shares

Name of Shareholders	31.03.2015		31.03.2014	
	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Superstar Exports Private Limited	4268806	32.53%	4268806	32.53%
Satyamitra Stock Consultants Pvt Ltd	1345116	10.25%	1345116	10.25%
Chiraayush Stock Consultants Pvt Ltd	1138186	8.67%	1138186	8.67%
Shriram Stock Market Pvt Ltd	985000	7.50%	985000	7.50%
Dhananjaya Money Management Services Pvt Ltd	669378	5.10%	669378	5.10%

Preference Shares

Superstar Exports Private Limited	2 70 00 000	100%	0	0.00%
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- i) 2 70 00 000 Preference shares of face value of Rs 10/each were allotted on 30.03.2015 for consideration other than cash being conversion of unsecured loan from M/S Superstar Exports Private Limited

	31.03.2015 RS	31.03.2014 RS
3) Reserve & Surplus		
a) Capital Reserve	22863600	22863600
b) Securities Premium Reserve	186501920	186501920
c) General Reserve		
Opening Balance	4446757	4446757
d) Surplus in Profit & Loss Statement		
Opening Balance	16343535	9253715
Add: Profit /(Loss) for the year	<u>-381782</u>	<u>7089820</u>
Closing Balance	15961753	16343535
Total	<u>229774030</u>	<u>230155812</u>

SYSTEMATIX CORPORATE SERVICES LTD.

Particulars	31.03.2015 RS	31.03.2014 RS
4) Long Term Borrowings		
Unsecured		
Loan from Related Parties	0	246084913
Total	0	246084913
5) Deferred Tax Liabilities		
Deferred Tax Liability	0	310000
Total	0	310000
6) Short Term Borrowings		
Unsecured		
Loan from Related Parties	9116584	0
	9116584	0
7) Trade Payables		
Micro,Small and Medium Enterprises Services	- 11592429	- 10429273
Total	11592429	10429273
Micro enterprises and small enterprises under the Micro,Small and Medium Enterprises development Act,2006 have been determined to the extent such parties have been identified on the basis information available with the company. There are no overdues to parties on account of principal amount and /or interest accordingly no additional disclosure have been made.		
8) Other Current Liabilities		
Others-Tax Deducted at source and Service tax Payable	1006199	107945
Advance from Customers	100000	0
Total	1106199	107945
9) Short Term Provisions		
Provision for Employee Benefits	398266	641645
Provision for Taxation (Net of Tax Paid)	0	137824
Total	398266	779469

SYSTEMATIX CORPORATE SERVICES LTD.
SCHEDULES FORMING PART OF ACCOUNTS AS AT 31.03.2015

10) Tangible Assets

(Amount in Rs)

Description	Gross Block				Depreciation					Net Block	
	As at 01.04.2014	Additions	Deductions	As at 31.03.2015	As at 01.04.2014	For the Year	On Asset whose useful life is NIL	Withdrawn	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
Plant & Equipments	4233008	0	0	4233008	3796551	107745	169729	0	4074025	158983	436457
Furniture & Fixtures	22584629	0	0	22584629	7825105	1787216	0	0	9612321	12972308	14759524
Vehicle	2214992	0	1490218	724774	1163847	92082	0	598089	657840	66934	1051145
Office Equipments	4017470	0	0	4017470	1708739	626357	190030	0	2525126	1492344	2308731
Total	33050099	0	1490218	31559881	14494242	2613400	359759	598089	16869312	14690569	18555857
Previous Year	28219177	4830922	0	33050099	12955868	1538374	0	0	14494242	18555857	15263309

SYSTEMATIX CORPORATE SERVICES LTD.

	As at 31.03.2015		As at 31.03.2014	
11) Non Current Investments				
Long Term -Non trade-unquoted	No of Shares	Rs	No of Shares	Rs
i) In wholly owned Subsidiary Companies				
Investment in Equity Shares of Rs 10/- each fully paid up Systematix Fincorp India Limited	1675845	142758450	1675845	142758450
Investment in Equity Shares of Rs 100/- each fully paid up Systematix Finvest Pvt.Ltd	187820	110099300	187820	110099300
Investment in Equity Shares of Rs 10/- each fully paid up Systematix Shares & Stocks (I) Ltd.	4163500	342595306	4158700	342156250
Investment in Equity Shares of Rs 10/- each fully paid up Systematix Commodities Services Pvt Ltd	25000	24386500		0
Total		619839556		595014000
12) Deferred Tax Assets (Net)				
Deferred Tax Assets on account of:				
a) Depreciation		61600		0
b) Provision for Gratuity		129400		0
Total		191000		0
13) Long -Term Loans and Advances				
Unsecured Considered Good				
Advance Income Tax (Net of Provisions)		2196024		2283698
Deposits		340849		340849
Prepaid Expenses		0		300000
Total		2536873		2924547
14) Current Investments				
Reliance Liquid Fund-Treasury Plan Growth Option (LY 280.150 Units)		0		865028
Total		0		865028
15) Trade Receivables				
Unsecured Considered Good		0		2528
Exceeding Six Months		12724293		185394
Other Debts				
Total		12724293		187922
16) Cash & Bank Balances				
Cash & Cash Equivalents				
Balance with Banks		257565		409256
Cash on hand		3326		5303
Total		260891		414559
17) Short -Term Loans and Advances				
Unsecured Considered Good				0
Advance Income Tax (Net of Provisions)		1337079		147621
Prepaid Expenses		921327		
Total		2258406		147621
18) Other Current Assets				
Service Tax Credit Receivable		0		271958
Total		0		271958
19) Contingenet Liabilities				
Contingent Liabilities on account of Guarantees given to banks on behalf of Group Companies		805000000		1075000000
Total		805000000		1075000000

SYSTEMATIX CORPORATE SERVICES LTD.

SCHEDULES FORMING PART OF ACCOUNTS AS AT 31.03.2015

	Year Ended 31.03.2015 RS	Year Ended 31.03.2014 RS
20) Reveune from Operations		
Financial Advisory Services	15,909,153	30,801,577
Total	15,909,153	30,801,577
21) Other Income		
Interest on Income Tax Refund	0	207,956
Profit from Current Investments	11,136	65,027
Other Non Operating Income	214,690	285,151
Total	225,826	558,134
22) Employee benefits Expenses		
Salaries Bonus & Allowances	4,642,958	4,754,972
Total	4,642,958	4,754,972
23) Finance Cost		
Interest on Borrowings	296,205	0
Total	296,205	0
24) Other Expenses		
Rent	5,100,000	11,862,175
Rates & Taxes	420,015	112,815
Electricity Charges	220,762	262,268
Repairs & Maintenance		
Building	184,000	0
Others	293,731	513,946
Advertisement	139,071	132,245
Communication	202,322	163,873
Travelling expenses	396,032	151,540
Professional & Consultancy	658,827	1,001,498
Loss on sale of Fixed Assets	532,130	0
Auditors Remuneration*	100,000	75,000
Other Expenses	537,550	321,185
Total	8,784,439	14,596,545
*Additional Information		
i) Statutory Audit	75,000	65,000
ii) Tax Audit	25,000	10,000
Total	100,000	75,000
25) Current Tax		
(a) Income Tax	321000	3,530,000
Total	321000	3,530,000

26) Basic & Diluted Earnings per share:

Particulars	2014-15	2013-14
Net Profit/(Loss) attributable to equity share holders	(381782)	70 89 820
Weighted Average of Equity shares	1 30 51 408 (face value of Rs.10/- each)	1 30 51 408 (face value of Rs.10/- each)
Basic Earnings Per Share Net Profit/(Loss) attributable to equity share holders	(0.03) (381782)	0.54 70 89 820
Weighted Number of equity shares outstanding for Diluted EPS	1 30 51 408 (face value of Rs.10/- each)	1 30 51 408 (face value of Rs.10/- each)
Diluted Earnings Per share	(0.03)	0.54

27) The company has changed the method of providing depreciation from 1st April 2014 as required by the Companies Act, 2013. Accordingly depreciation is provided in accordance with Schedule II thereof for the current year as against the rates specified in Schedule XIV to the Companies Act, 1956 adopted in the previous year. As a result, depreciation for the current year is higher by Rs 11.84 lakhs.

The written down value of fixed Assets whose life is Nil as at 1st April 2014 after retaining the residual value have been charged to the Statement of Profit & Loss and disclosed as an exceptional item.

28). Related Party Transactions:**I) Names of Transacting Related Parties**

- A) Wholly Owned Subsidiaries
- Systematix Fincorp India Limited
 - Systematix Finvest Private Limited
 - Systematix Shares & Stocks (I) Limited
 - Systematix Commodities Services Private Limited

B) Step Subsidiary

- Systematix Distributions Services Pvt Limited (Up to 24.03.2015)

C) Presumption of Significance Influence**Companies**

- Systematix Capital Services Private Limited
- Ceepeek Real Estate Pvt Limited
- Rangsharda Properties Private Limited
- Shubham Mangalam Real Estate Pvt Limited
- Snehavardhini Properties Pvt Limited
- Tek Point Properties Private Limited
- Funsign Real Estate Pvt Limited
- Superstar Exports Private Limited.
- Topcity Trading Company Private Limited
- Riteplaza Trading Company Private Limited
- Magicline Trading Company Private Limited
- Goldflag Exports Private Limited
- Goldlife Trading Company Private Limited
- Thirdwave Mercantile Company Private Limited
- Shiv Shakti Real Estate Pvt Limited
- Nikunj Mercantile Private Limited
- Systematix Assets Management Company Pvt Ltd
- Perspire Builders & Developers Pvt Limited.
- Conlecta Capital Advisors Private Limited

-Wonderdream Realtors Private Limited
-Sixth Sense Ventures Private Limited

Partnership Firms/LLP's

Sterling Dreamworks Partners LLP
Divisha Real Estate Advisors LLP
Baysys Reality Consultants Partners LLP
Sanskriti Lifespaces LLP
Divisha Realty LLP
Shubhdeep Habitants LLP

Key Managerial Personnel

Mr. C.P. Khandelwal, Mr. Pradeep Gotecha

II) A description of the relationship between related parties: Presumption of Significant Influence.**III) Transaction detail**

Name of the Related party	Description of Transaction and amount during the year		Amount outstanding
	Rs in lakhs		
Superstar Exports Private Limited	Loan availed	352.00	Non convertible Preference shares 2 70 00 000 - 100%
	Loan repaid	2700.00	
	(Converted unsecured loan in to Preference Shares of Rs 10/-each) 2 70 00 000 Non convertible Preference shares of Rs 10/- each allotted during the year	2700.00	Equity Shares 42 68 806 32.53% Sundry creditors Rs. 112.84
Systematix Capital Services Private Limited	Loan availed	92.75	Loan Outstanding 91.17
	Loan repaid	4.25	
	Loan Granted	5.00	
	Loan repaid	5.00	
	Interest Paid	2.96	
Systematix Shares and Stocks (I) Limited	AMC Charges	0.01	Asset Investment in : 41 63 500 Equity Shares 100%
	Purchase of Equity shares of Systematix Commodities Services Private Ltd.	241.91	
	Corporate Guarantee given for BG & OD		5550.00
Systematix Finvest Private Limited	-	-	Asset Investment in: 1 87 820 Equity shares 100%
Systematix Fincorp India Limited			Asset Investment in: 16 75 845 Equity Shares 100%

	Corporate Guarantee given for Loan		2500.00
Mr. C. P. Khandelwal	Remuneration Purchase of Equity shares Of Systematix Commodities Services Private Ltd	18.00 0.97	0.00
	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09	
Ms. Anju Khandelwal	Sitting Fee Purchase of Equity shares Of Systematix Commodities Services Private Ltd	0.08 0.97	
	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09	
Wonderdream Realtors Private Limited	Rent	24.00	
Thirdwave Mercantile Company Private Limited	Rent	3.00	
Shri Radheshyam Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09	
Shri Nikhil Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.46	
Ms. Priyanka Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.46	
Shri. Mahesh C Solanki	Sitting Fee	0.42	
Shri Shriram Surajmal Khandelwal	Sitting Fee	0.32	
Sanjay Khandelwal	Sitting Fee	0.08	
Systematix Commodities Services Private Limited	Investment in Equity Shares	243.86	Asset Investment in : 25 000 Equity Shares 100%

29) Employee Benefits:

The Company has adopted AS 15-Employee Benefits during the current year, corresponding previous year information does not arise.

(Amount in Rs.)

General Description	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
i) Changes in the Present Value Of the Obligation (PVO)-		
Reconciliation of Opening and Closing Balances:		
PVO as at the beginning of the Period	691602	610213
Interest cost	50884	49122
Current service cost	113191	120618
Benefits Paid	(277037)	0
Actuarial Loss/(Gain) on obligation	184944	(88351)
PVO as at the end of the period	763584	691602
ii) Changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning of the Period	49957	0
Adjustment to Opening Fair value of Plan Assets	2120	0
Expected Return on Plan Assets	17300	2000
Contributions	568899	46857
Benefit Paid	(277037)	0
Actuarial gain/(loss) on plan assets	4079	1100
Fair Value of Plan Assets at the end of the period	365318	49957
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present value of obligation	763584	691602
Fair value of Plan assets	365318	49957
Difference Liability Recognized in the Balance Sheet	398266	641645
iv) Expenses Recognized in the Profit & Loss account:		
Current service Cost	113191	120618
Interest Cost	50884	49122
Past Service Cost-(Vested Benefits)	0	0
Expected Return on Plan Assets	(17300)	(2000)
Net actuarial (gain)/loss recognized In the year	180865	(89451)
Expenses recognized in the statement of Profit & Loss	327640	78289
v) Principal Actuarial Assumption		
Discount Rate	7.80%	9.20%
Salary Escalation Rate	10.00%	10.00%
Attrition Rate	Up to Age 45: 15%	Up to Age 45: 15%
	46 and above:5%	46 and above:5%
Expected Rate of Return on Plan Assets	8.75%	8.75%

30. Earnings in Foreign Currency

Particulars	31.03.2015	31.03.2014
Service Fees Recieved	469153	446577

31. Figures for the previous year have been re-grouped wherever necessary, to conform to Current year classification.

Vide our report of date attached

For Maharaj N R Suresh and Co
FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai

Date: 29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

SYSTEMATIX CORPORATE SERVICES LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2015

Particulars	31.03.2015 RS	31.03.2014 RS
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	-202023	10469820
Adjustments for : -		
1 Depreciation	2613400	1538374
2 Loss on Sale of Fixed Assets	532130	0
3 Interest/Dividend Received	0	-207956
Operating profit before working capital changes	2943506	11800238
Adjustments for : -		
1 Trade and Other Current Assets	-13122496	29390377
2 Trade and other Payables	10575791	-4780770
Cash Generated from operation	396801	36409845
Interest Paid	296205	0
Cash Flow Before extraordinary items	693006	36409845
Extraordinary items	0	0
Net Cash from/ (Used) in Operating activities	693006	36409845
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	0	-4830922
2 Sale of Fixed Assets	360000	0
3 Investment in Subsidiaries Company	-24825556	0
4 Investment in Liquid Fund	0	-865028
5 Interest /Dividend Received	0	207956
Net Cash from/ (Used) in investing activities	-24465556	-5487994
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	-246084913	-31500003
2 Proceeds form Issue of Preference Shares	270000000	0
3 Interest Paid	-296205	0
Net Cash from financiing activities	23618882	-31500003
Net increase in Cash and Cash equivalents (A+B+C)	-153668	-578152
Cash and Cash equivalents as (Opening Balance)	414559	992711
Cash and Cash equivalents as (Closing Balance)	260891	414559

For Maharaj N R Suresh and Co
FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place:Mumbai
Date:29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF SYSTEMATIX CORPORATE SERVICES LIMITED****Report on the Consolidated Financial Statements**

1. We have audited the accompanying consolidated financial statements of SYSTEMATIX CORPORATE SERVICES LIMITED ("the Holding Company") and its subsidiary (Collectively referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2015, and their consolidated Profit and their consolidated cash flows for the year ended on that date.
7. **Other matters**

Financial statement/financial information of M/s Systematix Fincorp India Limited, Systematix Finvest Private Limited, Systematix Shares and Stocks (I) Limited, Systematix Commodities Services private Limited the wholly owned subsidiary and Systematix Distribution Service Pvt limited wholly owned subsidiary of Systematix

Commodities Services Pvt Limited (De-subsidiarised on 24/03/2015 whose financial statements/financial information reflect total assets of RS 161.40 Crores as at 31st March 2015, total revenues of Rs 36.62 Crores and net cash flows amounting to Rs 9.61 Crores ,for the year ended on that date, as considered in the Consolidated financial statements.

Our opinion on the Consolidated financial statements, and our report on "Other legal and regulatory requirements" below is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books ;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion and to the best of our information and according to the explanation given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has disclosed the impact of pending litigations on the consolidated financial position of the Group Refer Note 21 to the financial statements;
 - ii. The Group, did not have any long-term contracts including derivative contracts; as such the question of commencing on any material foreseeable loss thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.

For Maharaj N R Suresh and Co
FRN001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date:29.05.2015

Annexure to the Independent Auditor's Report
Referred to in Paragraph(8) of Report on Other Legal and Regulatory Requirements

- 1 (a) The Group has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the Management at reasonable intervals which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- 2 (a) The Management has carried out physical verification of Inventory at reasonable intervals.

(b) The procedure of physical verification of inventory, followed by the Management, is reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Group is maintaining proper records of Inventory. The discrepancies noticed on verification between physical stocks and the book records have been properly dealt with in the books of account and were not material
- 3 The Company has granted an unsecured loan aggregating to Rs 3584 Lakhs to Two Companies covered in the register maintained under section 189 of the Companies Act, 2013.

(a) The receipt of principal and interest are in accordance with the terms of sanction of the loan.

(b) There are no overdue of principal or interest.
- 4 In our opinion and according to the information and explanation given to us, there are adequate internal control system commensurate with the size of the Group and the nature of its business, for the purchase of inventory and fixed assets and for the sale of service. The Company has not made any sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in the internal control system of the company.
- 5 The group has not accepted any deposits from the public
- 6 As per the explanation and information given to us, the Group is not required to maintain cost records pursuant to sub section (l) of Section 148 of the Companies Act. Accordingly the clause 4 (vi) of the order is not applicable to the company.
- 7 (a) The Group is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Income Tax, Wealth Tax, Service Tax, Sales Tax, ESI, Professional Tax and other material statutory dues applicable to it. There were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Luxury Tax, and Sales Tax, were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty, Service Tax and Cess which have not been deposited on account of any dispute other than the following:

Name of the Statute	Nature of Dues	Amount Rs Lacs	Period to which amount relates.
Service Tax	Service Tax Payment	1 99 582	Service Tax on Transaction charges 2007-08

- (c) There is no amount required to be transferred to investor education and protection fund.
8. The Group has no accumulated losses as at March 31,2015.The Company has not incurred cash losses in the financial year under report and in the immediately preceding financial year.
- 9 The Group has not defaulted in repayment of dues to banks.
- 10 In our Opinion and according to the information and explanation given to us, the terms and conditions of the guarantees given by the Group for Guarantee /Loan taken by others from banks are not prime facie prejudicial to the Interest of the Company.

- 11 In our opinion and according to the information and explanations given to us, the Group has not raised any term loans during the year.
- 12 According to the information and explanations given to us, no fraud on or by the Group has been noticed or reported during the year.

For Maharaj N R Suresh and Co
FRN001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date:29.05.2015

**SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED BALANCE SHEET AS AT 31ST MAR 2015**

Particulars	Note No	Consolidated As at 31.03.2015	Consolidated As at 31.03.2014
		RS	RS
I EQUITY AND LIABILITIES			
1 Shareholders Funds -			
(a) Share Capital	2	400514080	130514080
(b) Reserve & Surplus	3	400538237	388767435
2 Non- Current Liabilities			
(a) Long Term Borrowings	4	0	246256243
(b) Deferred Tax Liabilities	5	0	3825000
(c) Long Term Provisions	6	0	156796
3 Current Liabilities			
(a) Short Term Borrowings	7	1218421742	681835937
(b) Trade Payable	8	207644934	215510561
(c) Other Current Liabilities	9	25952586	27293488
(d) Short Term Provisions	10	11673947	10878852
4 Minority Interest		0	70000
TOTAL		2264745526	1705108392
II ASSETS			
1 Non- Current Assets			
(a) Fixed Assets -			
(i) Tangible Assets	11	33774879	57475011
(ii) Intangible Assets	12	11453549	14903298
(b) Goodwill		30592106	23514550
(c) Deferred Tax Assets (Net)	13	4507001	0
(d) Long Term Loans and Advances	14	113118214	79116103
2 Currents Assets			
(a) Current Investments	15	0	865028
(b) Inventories	16	31460489	109075756
(c) Trade Receivables	17	174594147	176926467
(d) Cash and Bank Balances	18	278718760	182613761
(e) Short Term Loans and Advances	19	1581128569	1055755559
(f) Other current Assets	20	5397812	4862859
TOTAL		2264745526	1705108392
		0	0

1 to 38

For Maharaj N R Suresh and Co
FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date: 29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2015

(Amount in Rs.)

Particulars	Note No	Consolidated Year Ended 31.03.2015	Consolidated Year Ended 31.03.2014
REVENUE			
I. Revenue from Operations	22	313,909,759	374,210,344
II. Other Income	23	68,457,517	25,630,950
TOTAL		382,367,276	399,841,294
III EXPENSES			
Employee Benefits Expenses	24	81,381,881	84,018,892
Finance Costs	25	131,763,000	111,747,785
Depreciation and Amortisation Expenses	11-12	16,612,099	15,432,662
Other Expenses	26	128,663,106	159,929,595
TOTAL		358,420,086	371,128,934
IV Profit before Exceptional and Extra Ordinary Items & Tax		23,947,190	28,712,360
V Exceptional Items		9,880,171	9,500
VI Profit before Extraordinary Items & Tax		14,067,019	28,702,860
VII Extraordinary Items		-	-
VIII Profit before Tax (VII-VIII)		14,067,019	28,702,860
IX Tax Expenses			
1) Current Tax		10,584,000	11,578,000
2) Deferred Tax		(8,332,000)	(2,711,000)
X Income Tax relating to earlier year		43,864	186,020
XI Profit after Tax (before adjustments for minority Interests)		11,771,155	19,649,840
XII Share of (Profit) Transferred to Minority Interest		(353)	-
XIII Profit for the year (after adjustment of minority Interest)		11,770,802	19,649,840
XIV Earnings Per Equity Share			
1) Basic		0.90	1.50
2) Diluted		0.90	1.50

1 to 38

For Maharaj N R Suresh and Co For & on behalf of the Board of Directors

FRN NO:001931S

Chartered Accountants

sd/-

C P Khandelwal
Managing Director

sd/-

Pradeep Gotecha
CFO

sd/-

K V Srinivasan
Partner
M.No:204368

sd/-

Sunil Sarda
Director

sd/-

Tushar Adhav
Company Secretary

Place:Mumbai

Date: 29.05.2015

(1) Notes on Accounts**I). Significant Accounting Policies****A) General**

The Financial statements have been prepared on the historical Cost Convention and in accordance with Generally Accepted Accounting Principles and complying with the applicable Accounting Standards notified under relevant provisions of the Companies Act, 2013.

B) Use of Estimates

Estimates and assumptions made by the management in the preparation of financial statements have a bearing on reported amounts of financial results, Assets & Liabilities and the disclosure of Contingent Liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively.

C) Fixed Assets

- i) Tangible assets are stated at Cost less Depreciation.
- ii) Intangible assets are stated at Cost, less Amortization.

Cost of acquisition includes freight, duties, and installation expenses net of taxes and duties eligible for credit.

D) Depreciation

Depreciation on fixed assets is provided under straight line method in accordance with estimated useful lives as specified in Schedule II to the Companies Act, 2013, and reckoning the residual value at 5% of the original cost of the asset.

Intangible asset

- i) Membership Rights in Bombay Stock Exchange Limited, is amortised on straight-line method basis over a period of five years.
- ii) Software Purchased is amortised on straight-line method basis over a period of ten years.

E) Investments

Investments are classified into long term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments.

Long term investments are valued at cost. Provision for diminution in value of long term investments is made if in the opinion of management such a decline is other than temporary.

Current investments are valued at cost or fair value, whichever is lower.

F) Inventories

Securities which are intended to be held for less than 1 year form part of inventories and are valued at lower of cost and net realizable value.

G) Revenue and Expenditure Recognition

Professional Income is recognized on Work Completed and billed on Customers.

Interest Income on performing assets is recognized on accrual basis.

Interest income on non-performing assets is recognized on realization basis. Recovery in Non Performing assets is first appropriated towards Interest and the balance if any, towards principal.

Revenue from Brokerage activities is accounted on the trade date of Transactions.

Other charges are accounted on the trade date of Transaction.

Depository income is accounted for on accrual basis

Dividend Income is recognized on receipt basis.

Transactions in respect of investment/dealing in securities are recognized on trade dates.

In Respect of other heads of Income, the Company accounts the same on accrual basis

Expenditure is accounted for on their accrual.

H) Retirement Benefits

Short Term Employee benefits are charged at the undiscounted amount to Profit and Loss account in the year in which related service is rendered.

Contributions to defined contribution schemes towards retirement benefits in the form of provident fund /ESI for the year are charged to profit & loss account as incurred

Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an Independent actuary using projected Unit Credit method as at the Balance sheet date. Actuarial gains or losses are recognized immediately in the profit & loss account.

I) Borrowings Costs

Borrowing costs (net of income earned on temporary investments on those borrowings) directly attributable to the acquisition, construction Production of qualifying assets are capitalized as part of the cost of the assets.

Other Borrowings costs are recognised as expense as and when incurred.

J) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized, on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one more subsequent period. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that there will be sufficient future taxable income available against which such deferred tax asset can be realized.

K) Foreign Exchange Transaction

Transactions in foreign exchange are initially recognised at the rates prevailing on the dates of transactions.

All monetary assets and liabilities are restated at each Balance sheet date using the closing rate. Resultant exchange difference is recognised as income or expenses in that period.

L) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Contingent Liabilities are disclosed, unless the possibility of any outflow in settlement is remote, in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed.

M) Reserve Bank of India Prudential Norms:

The Company follows the Guidelines issued by the Reserve bank of India Act, 1934 in respect of income recognition and Provisioning for non-performing assets.

Loans and advances-Asset classification and Provision norms followed pursuant to Notification DNBS (PD) CC No. 381/3.02.001/2014-15 dt 01.07.2014 issued by Reserve Bank of India for Non Banking financial (Non deposit Accepting or Holding Companies)

Considered as	Definition	Recognition of Service charges	Provisioning Policy
A) Performing Asset			
Good	Interest in unrealized for 6 months and less	On accrual basis	0.25% of Loan amount Outstanding
B) Non performing Asset			
Sub Standard	Interest is unrealised greater than 6 to 24 months	On receipt basis	1 to 24 Months 10% of loan amount outstanding
Doubtful	Interest is unrealized for more than 24 months	On receipt basis	25 to 36 Months 20% 37 to 60 Months 30% More than 60 Months 100 %
Loss	As asset which has been identified as Loss assets.	On receipt basis	100% of loan amount outstanding

**SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MAR 2015**

(Amount in Rs.)				
	Par Value	Consolidated As at 31.03.2015	Consolidated As at 31.03.2014	
2) Share Capital				
a) Authorized:				
2,50,00,000 Equity Shares (Previous Year 2,50,00,000)	10	200000000	250000000	
3,00,00,000 Preference Shares (Previous year Nil)	10	300000000	0	
b) Issued				
b.1 Equity Shares				
1 31 22 558 Equity Shares (Previous Year 1 31 22 558)	10	131225580	131225580	
b.2 Preference Shares				
2 70 00 000 Non Convertible Preference Shares (Previous year Nil)		270000000	0	
c) Subscribed and fully paid up				
1 29 80 258 Equity Shares (Previous Year 1 29 80 258)	10	129802580	129802580	
2 70 00 000 Non Convertible Preference Shares (Previous year Nil)	10	270000000	0	
d) Subscribed and not fully paid up				
1 42 300 Equity Shares (Previous Year 1 42 300)	10	711500	711500	
Total		400514080	130514080	
e) Calls unpaid				
By Directors		0	0	
By Others				
1 42 300 Equity Shares	5	711500	711500	
f) Reconciliation of Shares outstanding at the beginning and at the end of the Year				
f.1 Equity Shares				
Shares outstanding at the beginning of the year		12,980,258	129,802,580	12,980,258
Shares outstanding at the end of the year		12,980,258	129,802,580	12,980,258
f.2 Preference Shares				
i. Non convertible Redeemable Preference Shares				
Shares outstanding at the beginning of the year				
Shares issued during the Year		27000000	270000000	
Shares outstanding at the end of the year		27000000	270000000	
g) Rights, Preferences and Restrictions attached to 0 % Non-Convertible Redeemable Preference Shares (NCRPS)				
(1) Redeemable at the end of the 20th year at par out of the profits available for distribution as dividends or out of proceeds of a fresh issue of shares made for the Purpose of redemption.				
h) List of Shareholders holding more than 5%				
	31.03.2015		31.03.2014	
Name of the Shareholders	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Superstar Exports Private Limited	4268806	32.53%	4268806	32.53%
Satyamitra Stock Consultants Pvt Ltd	1345116	10.25%	1345116	10.25%
Chiraayush Stock Consultants Pvt Ltd	1138186	8.67%	1138186	8.67%
Shriram Stock Market Pvt Ltd	985000	7.50%	985000	7.50%
Dhananjaya Money Management Services Pvt Ltd	669378	5.10%	669378	5.10%
Preference Shares				
Superstar Exports Private Limited	27000000	100.00%	0	0.00%
i) 2 70 00 000 Preference shares of face value of Rs 10/each were allotted on 30.03.2015 for consideration other than cash being conversion of unsecured loan from M/S Superstar exports Private Limited				

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MAR 2015

	Consolidated As at 31.03.2015	(Amount in Rs.) Consolidated As at 31.03.2014
3) Reserve And Surplus		
a) Preference Capital Redemption Reserve	26000000	26000000
b) Capital Reserve	22863600	22863600
c) Securities Premium Reserve As per last Balance Sheet	186501920	186501920
d) General Reserve As per last Balance Sheet	8819265	8819265
e) Reserve Fund U/S 45 -IC of the RBI ACT,1934		
Opening Balance	14247613	13169613
Add:		
Amount transferred from Surplus in Statement of Profit & Loss Statement Account	1321000	1078000
Closing Balance	15568613	14247613
f) Surplus in Profit & Loss Statement Account		
Opening Balance	130335037	111763197
Add: Profit for the year	11770802	19649840
Less:		
Transferred to Reserve Fund u/s 45IC of the RBI, Act 1934	1321000	1078000
Closing Balance 130335037		140,784,839
Total	400538237	388767435
4) LONG TERM BORROWINGS		
Other Loans & Advances-Secured		
Car Loan	0	171330
(Secured by Hypothecation of Vehicle)		
Unsecured		
Loan from Related Parties	0	246084913
Total	0	246256243

**SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MAR 2015**

	Consolidated As at 31.03.2015	(Amount in Rs.) Consolidated As at 31.03.2014
5) Deferred Tax Liabilities (Net)		
a) Deferred Tax Liability on account of		
a) Depreciation	0	8408499
b) Deferred Tax Liability on account of		
a) Others	0	-4583499
Total	0	3825000
6) Long Term Provisions		
Provision for Employee Benefits	0	156796
Total	0	156796
7) Short Term Borrowings		
a) From Banks-Secured		
Overdraft Facilities	22,208,810	4320944
(Secured by Hypothecation of Receivables and pledge of Fixed Deposit and Shares)		
b) Other Loans & Advances		
Loan against Shares (Refer Note No 27)	1,110,224,951	608230329
Unsecured		
a) Other Loans & Advances		
Loan against Shares/Others	76,871,397	69284664
Loan from Related Parties	9,116,584	0
Total	1,218,421,742	681,835,937
8) Trade Payables		
Services	207644934	169492469
Others	0	46018092
Total	207,644,934	215,510,561
Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises development Act, 2006 have been determined to the extent such parties have been identified on the basis information available with the company. There are no overdues to parties on account of principal amount and /or interest accordingly no additional disclosure have been made.		
9) Other Current Liabilities		
Current Maturities of Long Term Debt	167274	852134
Advance from Customer	100000	
Liability for Employees	1593933	1293464
Security Deposit	17364632	17911830
Others-Tax Deducted at Source/Service Tax/Vat	6726747	7236060
Total	25952586	27293488
10) Short Term Provisions		
Provision for Standard Assets	3521991	2195836
Provision for Taxation (Net of Advance Tax)	49891	137824
Provision for Employee Benefits	8102065	8545192
Total	11673947	10878852

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULE FORMING PART OF ACCOUNTS AS AT 31ST MAR 2015

11) Tangible Assets

Amt in Rs.

Description	Gross Block				Depreciation					Net Block	
	As At 01-04-2014	Additions	Deductions	As At 31.03.2015	As At 01-04-2014	For the Year	on Assets whose useful life is NIL	Withdrawn	Up To 31.03.2015	As at 31.03.2015	As at 31.03.2014
Buildings	4,748,503	0	0	4,748,503	966,412	3426707	0	0	4,393,119	355,384	3,782,091
Plant & Equipments	72,341,323	863,115	(713,289)	72,491,149	54,689,725	2,835,559	9,510,226	83,800	66,951,710	5,539,439	17,651,578
Furniture & Fixtures	37,798,717	-	(13,500)	37,785,217	14,524,896	3,775,785	-	-	18,300,681	19,484,536	23,273,821
Vehicle	19,059,478	0	(1,490,218)	17,569,260	8,681,275	2,457,381	165,522	598088	10,706,090	6,863,170	10,378,203
Office Equipments	4,110,910	-	0	4,110,910	1,721,592	666,938	190,030	0	2,578,560	1,532,350	2,389,318
Total (11)	138,058,931	863,115	(2,217,007)	136,705,039	80,583,900	13,162,370	9,865,778	681,888	102,930,160	33,774,879	57,475,011
12) Intangible Assets											
Membership in Bombay	27,700,000	0	0	27,700,000	27,700,000	0	0	0	27,700,000	0	0
Stock Exchange											
Computer Software	36,982,609	-	0	36,982,609	22,079,331	3,449,729	-	0	25,529,060	11,453,549	14,903,298
Total (12)	64,682,609	-	0	64,682,609	49,779,331	3,449,729	-	-	53,229,060	11,453,549	14,903,298
Total (11+12)	202,741,540	863,115	(2,217,007)	201,387,648	130,363,231	16,612,099	9,865,778	681,888	156,159,220	45,228,428	72,378,309
Previous Year	198,874,796	9,515,483	(5,648,739)	202,741,540	117,159,956	15,432,662	-	2,229,387	130,363,231	72,378,309	81,714,840

**SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31.03.2015**

(Amount in Rs.)

	Consolidated As at 31.03.2015	Consolidated As at 31.03.2014
<u>13) Deferred tax Assets (Net)</u>		
Deferred Tax Assets	-	-
a) Depreciation	(1,826,846)	-
b) Others	6,333,847	-
	<u>4,507,001</u>	<u>-</u>
<u>14) Long Term Loans and Advances</u>		
Unsecured Considered Good		
Advance Income Tax (Net of provisions)	39,773,365	29,921,485
Deposits	73,344,849	46,994,849
Others	-	2,199,769
Total	<u>113,118,214</u>	<u>79,116,103</u>
<u>15) Current Investments</u>		
280.150 Units Reliance Liquid Fund-Treasury Plan Growth Option	-	865028
Total	<u>-</u>	<u>865028</u>
<u>16) Inventories</u>		
Stock in Trade	31,460,489	109,075,756
Total	<u>31,460,489</u>	<u>109,075,756</u>
<u>17) Trade Receivables</u>		
Unsecured-Considered Good		
Exceeding Six Months	19,327,572	43,690,105
Other Debts	155,266,575	133,236,362
	174,594,147	176,926,467
Unsecured-Considered Doubtful		
Exceeding Six Months	8,309,514	5,156,571
Less: Provision for Doubtful Debts	(8,309,514)	(5,156,571)
Total	<u>174,594,147</u>	<u>176,926,467</u>
<u>18) Cash & Bank Balances</u>		
Cash & Cash Equivalents		
Cash on hand	451,924	369,339
Balance with Banks		
Balance with Scheduled Banks		
- in Current Accounts	63,099,368	43,744,422
- in Deposit Accounts offered as Security/Margin	215,167,468	138,500,000
Total	<u>278,718,760</u>	<u>182,613,761</u>

**SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31.03.2015**

(Amount in Rs.)

	Consolidated As at 31.03.2015	Consolidated As at 31.03.2014
<u>19) Short Term Loans and Advances</u>		
SECURED CONSIDERED GOOD		
STANDARD ASSETS		
Loans Against Shares	887,707,140	756,464,238
SUB STANDARD ASSETS		
Loans	-	2,347,982
Less:	-	234,798
Provision for Non Performing assets	-	2,113,184
UNSECURED CONSIDERED GOOD		
STANDARD ASSETS		
Loan Against Shares	521,089,060	121,869,939
Deposits	152,247,393	155,363,467
Advance Income Tax (Net of Provisions)	9,059,184	10,466,330
Prepaid Expenses	4,351,189	1,767,801
Others	6,674,602	7,710,600
Total	1,581,128,569	1,055,755,559
<u>20) Other Current Assets</u>		
Service Tax Credit Receivable	5,397,812	4,862,859
Total	5,397,812	4,862,859
<u>21) Contingent Liabilities</u>		
Contingent Liabilities		
a) Income Tax Contested in Appeal	7,043,000	
b) Guarantee	872,043,000	1,075,000,000
Total	872,043,000	1,075,000,000

SYSTEMATIX CORPORATE SERVICES LTD.

(Amount in Rs.)

Particulars	Consolidated For Year Ended 31.03.2015	Consolidated For Year Ended 31.03.2014
22) Revenue from Operations		
Financial Advisory Services	15,909,153	30,801,577
Brokerage & Services	113,147,452	162,377,247
Interest Received	171,798,307	168,252,748
Other Operating Income	13,054,847	12,778,772
Total	313,909,759	374,210,344
23) Other Income		
Interest	17,747,970	13,202,408
Dividend	280,769	270,430
Provision no longer required on Standard Assets	-	1,922,371
Provision no longer required on NPA	234,798	-
Profit on sale of shares	30,996,049	-
Long Term Capital Gain	6,511,408	-
Misc Income	12,110,905	8,344,098
Others Non Operating Income	575,618	1,891,643
Total	68,457,517	25,630,950
24) Employee Benefits Expenses		
Salaries, Bonus & Allowances	79,958,022	82,552,123
Contribution to Provident Fund & Other Funds	311,526	422,212
Staff Welfare	1,112,333	1,044,557
Total	81,381,881	84,018,892
25) Finance Costs		
Interest on Borrowings	125,820,466	107,052,794
Other Borrowing Cost	5,942,534	4,694,991
Total	131,763,000	111,747,785
26) Other Expenses		
Rent	16,694,800	28,724,788
Rates & Taxes	724,680	397,554
Remisery Charges	41,651,975	23,530,279
Electricity Charges	4,345,481	6,629,011
Travelling & Conveyance	7,285,308	6,890,322
Repairs & Maintenance		
Others	6,010,369	5,156,906
Building	3,043,430	397,096
Auditors Remuneration*	945,694	659,052
Insurance Charges	377,767	323,710
Membership & Subscription	3,528,991	5,774,517
Business Promotion Expenses	4,872,511	3,070,337
Professional & Consultancy	4,504,474	5,495,493
Delivery Charges to National Spot Exchange	-	17,117,814
Provision for Bad & Doubtful Debts	3,152,943	2,736,238
Loss On Trading	2,804,767	16,758,238
Communication	4,215,801	3,737,979
Bad Debts	402,248	295,626

Connectivity Expenses	3,934,703	4,973,626
Transaction Charges	6,271,147	7,667,177
Loss on De- Subsidiarisation	17,303	-
Other Expenses	13,878,714	16,933,197
Total	128,663,106	159,929,595

***Additional Information**

i) Statutory Audit	635,000	500,000
ii) Tax Audit	150,000	55,000
iii) Other Expenses	160,694	104,052
Total	945,694	659,052

27) Principles and Assumptions

a) The consolidated financial statements have been prepared applying the principles laid in the Accounting Standard (AS-21) Consolidated Financial Statements.

b) Principles used in preparing Consolidated Financial Statements

i) In preparing consolidated financial statements, the financial statements of the parent and its subsidiary is combined on a line by line basis by adding together like items of assets, liabilities, income and expenses.

ii) The cost to the parent of its investment in a subsidiary and the parent's portion of equity of subsidiary, at the date on which investment in subsidiary is made, is eliminated.

c) Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

d) The Consolidated Profit & Loss account includes Operations of Systematix Fincorp India Limited, Systematix Finvest Private Limited, Systematix Shares and Stocks (I) Limited, M/s Systematix Commodities Services Pvt Ltd the wholly owned subsidiary of Company and Systematix Distribution Services Pvt Ltd wholly owned subsidiary of Systematix Commodities Services Pvt Ltd (De - Subdisdiarised on 24/03/2015).

28) The company has changed the method of providing depreciation from 1st April 2014 as required by the Companies Act, 2013. Accordingly depreciation is provided in accordance with Schedule II thereof for the current year as against the rates specified in Schedule XIV to the Companies Act, 1956 adopted in the previous year. As a result, depreciation for the current year is higher by Rs 64.87 Lakhs.

The written down value of fixed Assets whose life is NIL as at 1st April 2014, after retaining the residual value have been charged to the Statement of Profit & Loss and disclosed as an exceptional item.

29) Secured Loan is secured by Securities received from borrowers who have been granted loan against shares by the Company and held in Demat account in the name of the Company and Pledged in favour of Respective lenders.

30) Confirmation of balances for Loans and advances, Debtors and Creditors have not been obtained therefore the balances under the head loans and advances, Debtors and sundry Creditors are shown as per books and are subject to reconciliation and Adjustments if any.

31) Non Performing Assets (NPAs) and provisions:
(Excluding Standard Assets Provision)

Particulars	2014-15	2013-14
Movement for provisions of NPA		
a) Opening balance	2.35	0.00
b) Provisions made during the year	0.00	2.35
c) Write-off/Write back of Excess Provision	2.35	0.00
d) Closing balance	0.00	2.35

32) Basic & Diluted Earnings Per Share:

Particulars	2014-15	2013-14
Net Profit/(Loss) attributable to equity share holders	1 17 70 802	1 96 49 840
Weighted Average of Equity shares	1 31 22 558 (face value of Rs.10/- each)	1 31 22 558 (face value of Rs.10/- each)
Basic Earnings Per Share	0.90	1.50
Net Profit/(Loss) attributable to equity share holders	1 17 70 802	1 96 49 840
Add: Interest on debenture	0	0
Adjusted Net profit for Diluted EPS	0	0
Weighted Number of equity shares outstanding for Diluted EPS	1 31 22 558 (face value of Rs.10/- each)	1 31 22 558 (face value of Rs.10/- each)
Diluted Earnings Per share	0.90	1.50

In the absence of details the calls in arrears EPS is calculated as if the shares are fully paid up.

33. Related Party Transactions:**I) Names of Transacting Related Parties****A) Wholly Owned Subsidiaries**

- Systematix Fincorp India Limited
- Systematix Finvest Private Limited
- Systematix Shares & Stocks (I) Limited
- Systematix Commodities Services Private Limited

B) Step subsidiary

- Systematix Distributions Services Private Limited (Up to 24.03.2015)

C) Presumption of Significance Influence

- Systematix Capital Services Private Limited
- Ceepeek Real Estate Private Limited
- Rangsharda Properties Private Limited
- Shubham Mangalam Real Estate Pvt Limited
- Snehavardhini Properties Pvt Limited
- Tek Point Properties Private Limited
- Funsign Real Estate Pvt Limited
- Superstar Exports Private Limited.
- Topcity Trading Company Private Limited
- Riteplaza Trading Company Private Limited
- Magicline Trading Company Private Limited
- Goldflag Exports Private Limited
- Goldlife Trading Company Private Limited
- Thirdwave Merchantile Company Private Limited
- Shiv Shakti Real Estate Pvt Limited
- Systematix Assets Management Company Pvt. Limited
- Nikunj Mercantile Private Limited
- Perspire Builders & Developers Pvt limited.
- Conlecta Capital Advisors Private Limited
- Wonderdream Realtors Private Limited
- Sixth Sense Ventures Private Limited

E) Partnership Firms/LLP's

- Sterling Dreamworks Partners LLP
- Divisha Real Estate Advisors LLP
- Baysys Reality Consultants Partners LLP
- Sanskruti Lifespaces LLP
- Divisha Realty LLP
- Shudhdeep Habitants LLP

Key Managerial Personnel

Mr C P Khandelwal, Mr Sunil Sarda, Mr. Pradeep Gotecha, Ms. Priyanka Khandelwal,

II) A description of the relationship between related parties: Presumption of Significant Influence.**III) Transaction detail**

Name of the Related party	Description of Transaction and amount during the year		Amount outstanding	
	Rs in lakhs			
Superstar Exports Private Limited	Loan availed	352.00	Non convertible Preference shares 2 70 00 000 - 100%	
	Loan repaid	2700.00		
	(Converted unsecured loan in to Preference Shares of Rs 10/-each) 2 70 00 000 Non convertible Preference shares of Rs 10/- each allotted during the year	2700.00	Equity Shares 42 68 806 32.53% Sundry creditors Rs. 112.84	
	Loan Granted Interest charged Loan repaid	3076.60 307.20 3076.60		
Systematix Capital Services Private Limited	Loan availed	92.75	Loan Outstanding 91.17	
	Loan repaid	4.25		
	Loan Granted	507.40		
	Loan repaid	507.40		
	Interest Paid	27.45		
	Food Coupon	0.28		
	Mr Sunil Sarda Mr. C. P. Khandelwal	Remuneration Remuneration		46.91 84.00
	Purchase of Equity shares Of Systematix Commodities Services Private Ltd	0.97		
	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09		
	Ms. Anju Khandelwal	Sitting Fee Purchase of Equity shares Of Systematix Commodities Services Private Ltd		0.14 0.97

	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09	
Wonderdream Realtors Private Limited	Rent	24.00	
Thirdwave Mercantile Company Private Limited	Rent	9.60	
Shri Radheshyam Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.09	
Shri Nikhil Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.46	
Ms. Priyanka Khandelwal	Purchase of Equity shares Of Systematix Shares & Stocks India Ltd	0.46	
	Remuneration	6.60	
Shri. Mahesh C Solanki	Sitting Fee	0.42	
Shri Shriram Surajmal Khandelwal	Sitting Fee	0.42	
Sanjay Khandelwal	Sitting Fee	0.13	
Systematix Assets Management Co Pvt Ltd	Food Coupon	0.06	
Systematix Distributions Services Pvt Ltd	Prof Fee Paid	18.06	
Goldflag Exports Private Limited	Rent paid	8.40	
			Security deposit Rs 225.00
Snehavardhini Properties P Ltd	Rent paid	1.20	
Rangsharda Properties Private Limited	Rent paid	1.80	
Shubhamangalam Real Estate Pvt. Ltd.	Rent paid	1.80	
Funsign Real Estate Private Limited	Rent paid	1.20	
Tek Point Properties Private Limited	Rent paid	1.80	
Swaraj Apartments Private Limited	Rent paid	3.00	
Ms. Nikita Khandelwal	Salary Advance	10.00	
	Remuneration	1.77	

34) Employee Benefits:

The Company has adopted AS 15-Employee Benefits during the year.

(Amount in Rs.)

General Description	As on 31.03.2015	As on 31.03.2014
Post employment Benefit Gratuity-Funded	Rs.	Rs.
i) Changes in the Present Value Of the Obligation (PVO)-		
Reconciliation of Opening and Closing Balances:		
PVO as at the beginning of the Period	1 05 38 978	1 58 33 758
Interest cost	9 56 438	12 35 943
Current service cost	23 70 345	18 43 692
Past Service Cost-(Vested Benefits)	(2 85 822)	(9 60 837)
Actuarial Loss/(Gain) on obligation	21 11 966	(72 30 344)
PVO as at the end of the period	1 56 91 905	1 07 22 212

ii) Changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning of the Period	20 20 224	0
Adjustment to Opening Fair value of Plan Assets	(1 92 663)	0
Expected Return on Plan Assets	3 92 200	81 900
Contributions	55 94 006	28 34 907
Benefit Paid	(2 85 822)	(9 60 837)
Actuarial gain/(loss) on plan assets	61 895	64 254
Fair Value of Plan Assets at the end of the period	75 89 840	20 20 224
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present value of obligation	1 56 91 905	1 07 22 212
Fair value of Plan assets	75 89 840	20 20 224
Difference Liability Recognized in the Balance Sheet	81 02 065	(86 79 270)
iv) Expenses Recognized in the Profit & Loss account:		
Current service Cost	23 70 345	18 43 692
Interest Cost	9 56 438	12 35 943
Past Service Cost-(Vested Benefits)	0	0
Expected Return on Plan Assets	(3 92 200)	(81 900)
Net actuarial (gain)/loss recognized In the year	20 50 071	(72 94 598)
Expenses recognized in the statement of Profit & Loss	49 84 654	(42 96 863)
v) Principal Actuarial Assumption		
Discount Rate	7.80%	9.20%
Salary Escalation Rate	10.00%	10.00%
Attrition Rate	Up to Age 45: 15% 46 and above:5%	Up to Age 45: 15% 46 and above:5%
Expected Rate of Return on Plan Assets	8.75%	8.75%

35) SEGMENT INFORMATION

PARTICULARS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
	Rs In Lakhs	Rs In Lakhs
1.Segment Revenue		
a) Merchant Banking & Related Activities	161.35	313.60
b) Financing & Other Activities	1750.95	1701.11
c) Equity, Commodity, Currency & Other Transactional Services	1956.11	2052.53
Total	3868.41	4067.24
Less:		
Inter Segment Revenue	44.74	68.82
Net income from Operations	3823.67	3998.41
2. Segment Results Profit Before Tax and Interest from each segment		
a) Merchant Banking & Related Activities	0.95	104.71
b) Financing & Other Activities	1378.46	1110.96
c) Equity, Commodity, Currency & Other Transactional Services	177.69	188.94
Total	1557.10	1404.60

Less:		
a) Interest	1317.63	1117.48
Total profit before Tax & Extra ordinary Items	239.47	287.12
3.Capital Employed (Segment Assets-Segment Liabilities)		
a) Merchant Banking & Related Activities	102.58	120.51
b) Financing & Other Activities	3264.26	3205.03
c) Equity, Commodity, Currency & Other Transactional Services	4292.70	4133.65
Total	7659.54	7459.18

The above segment information is presented on the basis of the audited consolidated financial statements. The Company's operations predominantly relate to merchant banking activity and financing Activity.

36. Expenditure in Foreign Currency

Particulars	31.03.2015	31.03.2014
Subscription	0	54 808

37. Earnings in Foreign Currency

Particulars	31.03.2015	31.03.2014
Service Fees Received	4 69 153	4 46 577
Research Commission	17 448	55 132

38. Figures for the previous year have been re-grouped wherever necessary, to conform to Current year classification.

Vide our report of date attached

For Maharaj N R Suresh and Co

FRN NO:001931S
Chartered Accountants

sd/-
K V Srinivasan
Partner
M.No:204368

Place: Mumbai
Date: 29.05.2015

For & on behalf of the Board of Directors

sd/-
C P Khandelwal
Managing Director

sd/-
Sunil Sarda
Director

sd/-
Pradeep Gotecha
CFO

sd/-
Tushar Adhav
Company Secretary

SYSTEMATIX CORPORATE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MAR 2015

	31.03.2015 RS	2013-14 RS
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extra ordinary items	23,947,190	28,712,360
Adjustments for : -		
1 Depreciation	16,612,099	15,432,662
2 Interest/Dividend Received	(18,028,739)	(13,472,838)
3 Profit on Sale of Investment	(6,511,408)	-
4 Loss on Sale of Assets	824,143	3,192,714
5 Share of (Profit) Transferred to Minority Interst	(353)	
Operating profit before working capital changes	16,842,932	33,864,897
Adjustments for : -		
1 Trade and Other Receivables	(445,960,376)	663018175
2 Trade Payable Net of Lease Terminal Adj. A/c	(19,196,094)	-278369782
3 Long Term Loans & Advances	(34,002,111)	20882878
Cash Generated from operation	(482,315,649)	439,396,168
Interest Paid	131,763,000	107,052,794
Cash Flow Before extraordinary items	(350,552,649)	546,448,962
Extraordinary Items	14,393	9,500
Net Cash from/ (Used) in Operating activities	(350,567,042)	546,439,462
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	(863,115)	(9,515,483)
2 Sale of Fixed Assets	710,976	226,638
3 Purchase of Investments	-	-865028
4 Profit on Sale of Investment	6,511,408	0
5 Goodwill	(7,077,556)	0
6 Sale of Investments	865,028	0
7 Interest Received	18,028,739	13,472,838
Net Cash from/ (Used) in Investing Activities	18,175,480	3,318,965
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from issue of Share Capital	270,000,000	0
2 Redemption of Pref Share Capital	(70,000)	-5000000
3 Proceeds from Long and Short Term Borrowings	290,329,562	(493,507,378)
4 Interest Paid	(131,763,000)	(107,052,794)
Net Cash from financiing activities	428,496,562	(605,560,172)
Net increase in Cash and Cash equivalents (A+B+C)	96,104,999	(55,801,745)
Cash and Cash equivalents as (Opening Balance)	182,613,761	238,415,505
Cash and Cash equivalents as (Closing Balance)	278,718,760	182,613,761
	(0)	(0)

For Maharaj N R Suresh and Co

For & on behalf of the Board of Directors

FRN NO:001931S

Chartered Accountants

sd/-
C P Khandelwal
Managing Director

sd/-
Pradeep Gotecha
CFO

sd/-
K V Srinivasan
Partner
M.No:204368

sd/-
Sunil Sarda
Director

sd/-
Tushar Adhav
Company Secretary

Place:Mumbai
Date:29.05.2015

FORM - MGT – 11**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L91990MP1985PLC002969**Name of the Company: SYSTEMATIX CORPORATE SERVICES LIMITED****Registered Office:** 206-207, Bansi Trade Centre, 581/5, M.G. Road, Indore - 452001, Madhya Pradesh, India

Name of the Member (s):
 Registered Address:
 E-mail Id: Folio No / Client Id: DP ID:

I / We, being the member(s) of _____ shares of the above mentioned company, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature:, or failing him/her

2. Name:
 Address:
 E-mail Id:
 Signature:, or failing him/her

3. Name:
 Address:
 E-mail Id:
 Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30th Annual General Meeting of the Company, to be held on the 30th day of September, 2015 at 11.00 a.m. at 206-207, Bansi Trade Centre, 581/5, M.G. Road, Indore -452001, Madhya Pradesh and at any adjournment thereof, in respect of such resolutions as are indicated below:

ORDINARY RESOLUTION

Resolution No. 1: Adoption of Audited Financial Statements for the financial year ended March 31, 2015 together with reports of the Auditors and Board of Directors thereon

Resolution No. 2: Re-appointment of Mr. Sunil Sarda, Director, who retires by rotation

Resolution No. 3: Ratification of Appointment of M/s. Maharaj N.R. Suresh & Co. as Statutory Auditors upto Next Annual General Meeting and fixing their remuneration.

Affix Re.2/-
Revenue
Stamp

Signed this day of, 2015

Signature of Shareholder (s) :

Signature of Proxy Holder (s):

Notes:

1. This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, Please refer to the Notice of 30th Annual General Meeting.

Systematix Corporate Services Limited

Registered Office: 206-207, Banshi Trade Centre, 565/581, M.G. Road, Indore – 452001 Madhya Pradesh.
Corp. Office: The Capital, “A” Wing, 6th Floor, No.603-606, Plot No. C-70,’ G’ Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

CIN- L91990MP1985PLC002969 Website: www.systematixgroup.in Tel No: +91-22-6704 8000

ATTENDANCE SLIP

(To be signed and handed over at the entrance of the meeting venue)

Regd. Folio No.: _____

DP ID*: _____

No. of Shares held: _____

Client ID*: _____

Full Name of the Member (in Block Letters): _____

Name of the Proxy: _____

(To be filled-in if the Proxy Form has been duly deposited with the Company)

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company on Wednesday, **September 30, 2015** at 11.00 a.m. at 206-207, Banshi Trade Centre, 581/5, M.G. Road, Indore - 452001, Madhya Pradesh.

Members / Proxy's Signature

(To be signed at the time of handing over this slip)

* Applicable for members holding shares in electronic form.

Note: Members are requested to bring their copies of the Annual Report to the meeting

Systematix Corporate Services Limited

Registered Office: 206-207, Banshi Trade Centre, 565/581, M.G. Road, Indore – 452001 Madhya Pradesh.
Corp. Office: The Capital, “A” Wing, 6th Floor, No.603-606, Plot No. C-70,’ G’ Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051

CIN- L91990MP1985PLC002969 Website: www.systematixgroup.in Tel No.+91-22-6704 8000

**BOOK-POST
(PRINTED MATTER)**

To,

If undelivered please return to :

SYSTEMATIX CORPORATE SERVICES LIMITED

* CIN - L91990MP1985PLC002969

* **Registered Office** : 206-207, Bansi Trade Centre,
581/5, M. G. Road, Indore - 452 001, Madhya Pradesh.

* Tel. : 0731 - 30181111 * Fax : 0731 - 4068253

* E-mail : secretarial@systematixgroup.in

* Website : www.systematixgroup.in