

May 10, 2024

The Manager,
Listing Department
BSE Limited
P. J. Towers, Fort,
Mumbai -400 001

Ref: Company Scrip Code: 526506

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. on Friday, May 10, 2024, at "The Capital", 'A' Wing, 6th Floor, No. 603- 606, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, inter alia:

1. Approved Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2024 along with the standalone and consolidated Auditor's Report under Regulation 33 of the Listing Regulations. The copy of the same is attached herewith as "**Annexure – I**".

Further, Declaration on the Audit Reports with unmodified opinion on the Standalone and Consolidated Audited Financial Results for the year ended March 31, 2024, is attached herewith as "**Annexure-II**".

2. Appointed M/s. Kothari H. & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024-25. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023 is attached herewith as "**Annexure –III**".

Systematix Corporate Services Limited

Registered Office: 206 - 207, Bansi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel: +91-0731-4068253
Corporate Office : The Capital, A-Wing, No. 603 - 606, 6th Floor, Bandra Kurla Complex, Bandra (East), Mumbai -400051.
Tel: +91-22-6619 8000 / 4035 8000 Fax: +91-22-6619 8029 /40358029
CIN: L91990MP1985PLC002969 Website: www.systematixgroup.in Email: secretarial@systematixgroup.in

SEBI Merchant Banking Registration No. : INM000004224



3. Appointed Mr. Pradeep Gotecha, Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2024-25. The details as required under Regulation 30 of the Listing read with SEBI Circular dated July 13, 2023 is attached herewith as "**Annexure –IV**".

The meeting commenced at 5.30 P.M. and concluded at 7.15 P.M.

We hereby request you to kindly take the same on record.

Thanking You.

Yours faithfully,

For Systematix Corporate Services Limited

Divyesh Badiyani
Company Secretary & Compliance Officer
ACS:63381

Systematix Corporate Services Limited

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Independent Auditor's Review Report on Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024 of Systematix Corporate Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
SYSTEMATIX CORPORATE SERVICES LIMITED

Report on audit of Standalone Financials Results

1. Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results of M/s Systematix Corporate Services Limited ('the Company') for the quarter and year ended March 31st, 2024 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31st, 2024.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. Management's and Board of Director's Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

4. Auditors Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other Matters:

The standalone financial results also include the unaudited financial statements of 1 associate whose Financial Results/statements reflects company's share of Net loss of Rs. 0.02 lakhs & Rs 0.2 Lakhs for the quarter and year ended 31st March, 2024 on that date respectively. These financial statements and other financial information in respect of this associate are unaudited and have been furnished to us by the management. Our opinion on the statement in so far as it relates to the amounts and disclosures in respect of the associate is based solely on such unaudited financial statements and other financial information as provided to us by the management.

Our opinion on the above statement is not modified in respect of this matter.

The Standalone financial results include the results for the quarter ended March 31st, 2024 being the balance figures between the audited figures in respect of the full financial year ended March 31st, 2024 and the published audited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W



Narottam Shah
Partner

Membership Number: 106355

UDIN: 24106355BKGFCA4628

Place: Mumbai

Date: 10th May, 2024





SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LIMITED

CIN: L91990MP1985PLC002969

Reg. office : 206-207 , Bansi Trade Centre , 581/5, M.G. Road, Indore - 452 001.

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

Email ID:- secretarial@systematixgroup.in Contact No.:- 022- 40874010

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2024

(₹ In Lakhs except Earning per share data)

Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2024 (Audited)	31 12 2023 (Unaudited)	31 03 2023 (Audited)	31 03 2024 (Audited)	31 03 2023 (Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	26.63	10.51	10.58	55.54	59.58
	(ii) Sale of Services	3615.26	1317.79	407.57	5519.36	2693.66
	(iii) Net gain on Fair value changes	-	0.00	-	-	0.80
	b) Other Income	6.00	3.15	11.06	11.99	56.52
	Total Income	3647.89	1331.45	429.21	5586.89	2810.56
2	Expenses					
	a) Finance cost	66.48	55.64	48.23	229.16	196.16
	b) Net loss on Fair value changes	-	-	-	-	-
	c) Impairment on financial instruments	0.31	0.16	0.20	(0.90)	(27.18)
	d) Share of loss from Joint Venture LLP	0.01	0.10	0.02	0.20	0.17
	e) Employee benefits expense	549.88	199.84	151.55	1149.41	895.74
	f) Depreciation and amortization and impairment	47.81	17.28	0.61	74.84	2.42
	g) Other expenses	392.06	441.88	192.65	1173.51	1197.61
	Total expenses	1056.55	714.89	393.27	2626.22	2264.92
3	Net Profit / (Loss) for the period (before Tax & Exceptional items) (1-2)	2591.34	616.56	35.95	2960.67	545.64
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	2591.34	616.56	35.95	2960.67	545.64
6	Tax Expenses					
	Current Tax	657.16	107.94	19.35	765.10	139.27
	Income tax relating to earlier periods	1.43	0.80	-	2.22	-
	Deferred Tax	(3.74)	(49.63)	(2.39)	1.16	12.33
	Total Tax Expenses	654.85	59.10	16.96	768.49	151.60
7	Profit / (Loss) for the period from continuing operations (5-6)	1936.48	557.46	18.99	2192.19	394.04
8	Other Comprehensive Income(OCI)					
	A. (i) Items that will not be reclassified to Statement of Profit and Loss					
	(a) Remeasurement of Defined Benefit Plans	(4.440)	-	2.12	(4.44)	2.12
	(ii) Income Tax on relating to items that will not be reclassified to Statement of Profit and Loss	1.12	-	(0.535)	1.12	(0.535)
	B. (i) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	(ii) Income Tax on relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income (A + B)	(3.32)	0.00	1.59	(3.32)	1.59
9	Total Comprehensive Income for the period (7+8)	1933.16	557.46	20.58	2188.86	395.63
10	Paid-up Equity Share Capital (Face value ₹ 10)	1298.03	1298.03	1298.03	1298.03	1298.03
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year	-	-	-	-	-
	Earnings Per Share (Face Value ₹ 10 each) (not annualised)					
	(a) Basic	14.92	4.29	0.15	16.89	3.04
	(b) Diluted	14.92	4.29	0.15	16.89	3.04

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors


Nikhil Khandelwal
Managing Director
DIN: 00016387





SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2024 (STANDALONE)

(₹ In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
I. Financial assets		
Cash and cash equivalents	3,610.47	156.70
Bank balances other than above	17.40	17.40
Receivables		
(i) Trade receivables	62.13	19.33
(ii) Other receivables	-	-
Loans	-	268.31
Investments	8,089.33	8,232.81
Other financial assets	545.34	308.98
	12,324.68	9,003.52
II. Non-financial assets		
Current tax assets (net)	-	160.82
Deferred tax assets (net)	15.77	15.82
Property, plant and equipment	976.25	19.97
Other non-financial assets	93.65	12.81
	1,085.66	209.42
Total Assets	13,410.34	9,212.94
LIABILITIES AND EQUITY		
I. LIABILITIES		
Financial Liabilities		
- total outstanding dues of micro enterprises and small enterprises	-	2.97
- total outstanding dues of other than micro enterprises and small enterprises	233.12	21.52
(ii) Other payable	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	-	-
Borrowings (other than debt securities)	1,135.03	1,273.40
Subordinated Liabilities	902.50	822.70
Other financial liabilities	1,173.14	23.64
	3,443.78	2,144.24
Non-financial Liabilities		
Current tax liabilities (net)	98.83	-
Provisions	42.03	20.81
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	633.59	44.58
	774.45	65.39
II. EQUITY		
Equity Share Capital	1,305.14	1305.14
Other equity	7,886.97	5,698.16
	9,192.11	7,003.30
Total Liabilities and Equity	13,410.34	9,212.94

Place: Mumbai

Date: 10/05/2024

For and on behalf of the Board of Directors

Nikhil Khandelwal
Managing Director
DIN: 00016387





SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	2960.67	545.64
Adjustments for :-		
1 Depreciation and amortization	74.84	2.42
2 Interest and/or Dividend received	(55.54)	(48.87)
3 Loss on sale of FA	-	-
4 Interest expenses	127.81	122.92
5 Net loss on fair value changes	0.00	(0.80)
6 Interest on subordinated liability	79.80	72.75
7 Interest on lease liability	21.10	-
8 Impairment on financial instruments	(0.90)	(27.18)
9 Corporate Guarantee Commission	(12.22)	(45.22)
10 Derecognition of Lease Asset	-	-
11 CGST and SGST Disallowances	1.09	4.06
Operating profit before working capital changes	3,196.67	625.72
Adjustments for :-		
1 Trade and Other Current Assets	(359.11)	101.14
2 Trade and other Payables	1962.78	(107.72)
Less: income tax paid	(507.67)	(266.54)
Cash Generated from operation	4,292.66	352.60
Cash Flow Before extraordinary items	4,292.66	352.60
Extraordinary items		
Net Cash from/ (Used In) Operating activities	4,292.66	352.60
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Investment (net)	155.69	15.29
2 Dividend received	-	-
3 Loan given/received back and interest (net)	323.84	(69.24)
4 Purchase of Fixed Assests	(1031.14)	-
Net Cash from/ (Used in) investing activities	(551.61)	(53.95)
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	(58.58)	(160.30)
2 Interest Paid	(228.71)	(122.92)
3 Lease payment	-	-
4 Dividend Paid	-	(129.80)
Net Cash from financing activities	(287.29)	(413.02)
Net increase in Cash and Cash equivalents (A+B+C)	3453.77	(114.37)
Cash and Cash equivalents as (Opening Balance)	174.10	288.47
Cash and Cash equivalents as (Closing Balance)	3,627.87	174.10

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors


Nikhil Khandelwal
Managing Director
DIN: 00016387

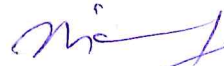


Notes:

- 1 The above Audited Standalone Financial Results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on May 10, 2024. The Statutory auditors of the company have audited the above statements.
- 2 The above Standalone Financials Results have been prepared in accordance with the recognition and measurements principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation 2015, as amended
- 3 The figure of last quarter are the balancing figure in respect of full financial year and the published year to date figure upto the third quarter of the current financial year
- 4 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended March 31, 2024 is based on its Audited Financials Results, prepared under Indian Accounting Standards ("Ind AS").
- 5 The Company is Category 1 Merchant banker engaged in the business of merchant banking related activities, and accordingly there is no separate reportable segments as per Ind AS-108 dealing with operating segments.
- 6 The Comparative figures have been regroup/reclassified , where necessary, to confirm, to current quarters/years classification.

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387



Independent Auditor's Review Report on the Statement of Audited Consolidated Financial Results for the quarter and year ended March 31st, 2024 of Systematix Corporate Services Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
SYSTEMATIX CORPORATE SERVICES LIMITED

Report on the audit of Consolidated Financial Results

1. Opinion

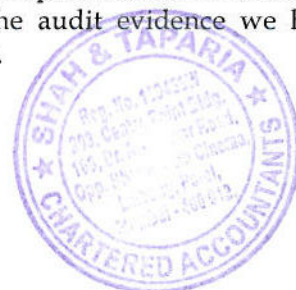
We have audited the accompanying statement of Audited Consolidated Financial Results of M/s Systematix Corporate Services Limited ('the Holding Company') and its subsidiaries and associates as listed in Annexure 1 (the Holding Company, subsidiaries and its associates together referred to as 'the Group') for the quarter and year ended March 31st, 2024 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of the subsidiaries and associates, the Statement:

- i. includes the results of the entities as mentioned in paragraph 6 and annexure 1 below;
- ii. are presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31st, 2024.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 of the assets of the Group 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 consolidated financial results 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

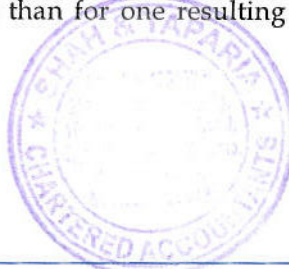
The respective Board of Directors of the companies included in the Group are also responsible for over-seeing the financial reporting process of the Group.

4. Auditors Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



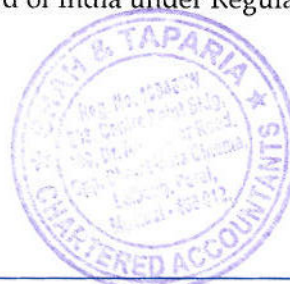
may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



6. Other Matters

The consolidated financial results include the audited financial statements of (i) 5 subsidiaries whose Financial Results/statements reflects total assets Lakhs for the year ended 31st March 2024 of Rs 25,221.94 lakhs. Total revenue of Rs. 2,145.03 lakhs and Rs. 9,026.66 Lakhs, Net Profit after tax of Rs. 388.75 lakhs and Rs. 3,158.13 Lakhs, total comprehensive income of Rs. (4.08) lakhs and Rs (10.03) Lakhs for the quarter and year ended 31st March, 2024 respectively and net cash flow of Rs. 10,812.76 Lakhs for the year ended 31st March 2024 which have been audited by us. Our opinion on the statement is not modified in respect of this matter.

The consolidated financial results also include the unaudited financial statements of 1 associate whose Financial Results/statements reflects group's share of Net loss of Rs. 0.02 lakhs & Rs 0.2 Lakhs for the quarter and year ended 31st March, 2024 on that date respectively. These financial statements and other financial information in respect of this associate are unaudited and have been furnished to us by the management. Our opinion on the statement in so far as it relates to the amounts and disclosures in respect of the associate is based solely on such unaudited financial statements and other financial information as provided to us by the management.

Our opinion on the above statement is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31st, 2024 being the balance figures between the audited figures in respect of the full financial year ended March 31st, 2024 and the published audited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W



Narottam Shah
Partner

Membership Number: 106355

UDIN: 24106355BKGFGFB8036

Place: Mumbai

Date: 10th May, 2024



Annexure 1
List of Entities included

Sr. No.	Name of the Entity	Relationship
1	Systematix Fincorp India Limited	Subsidiary
2	Systematix Finvest Private Limited	Subsidiary
3	Systematix Ventures Private Limited	Subsidiary
4	Systematix Shares and Stocks (India) Limited	Subsidiary
5	Systematix Commodities Services Private Limited	Subsidiary
6	Divisha Alternative Investments LLP	Associate





SYSTEMATIX CORPORATE SERVICES LIMITED

CIN: L91990MP1985PLC002969

Reg. office : 206-207 , Bansri Trade Centre , 581/5, M.G. Road, Indore - 452 001:

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

Email ID:- secretarial@systematixgroup.in Contact No.:- 022- 40874010

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2024

(₹ In Lakhs except earning per share data)

Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2024	31 12 2023	31 03 2023	31 03 2024	31 03 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	259.73	656.17	148.74	1271.71	717.78
	(ii) Fees	3615.26	1317.79	407.57	5519.36	2693.66
	(iii) Sale of services	1459.50	1346.21	934.91	5306.36	3752.35
	(iv) Others		0.00	0.00		
	(v) Net gain on fair value changes	(51.99)	1482.22	51.38	1611.45	88.41
	b) Other Income	504.38	96.59	61.60	888.31	625.20
	Total Income	5786.88	4898.99	1604.20	14597.19	7877.40
2	Expenses					
	a) Finance cost	92.37	76.03	76.68	309.00	333.45
	b) Net loss on Fair value changes		0.00			
	c) Impairment on financial instruments	(0.06)	(173.02)	(0.20)	(256.55)	203.21
	d) Share of loss from Joint Venture LLP	0.01	0.10	0.02	0.20	0.17
	e) Employee benefits expense	1743.19	870.41	792.27	4371.48	3411.26
	f) Depreciation and amortization and impairment	102.53	38.51	14.90	192.49	60.78
	g) Other expenses	955.94	1009.19	812.58	3207.89	3292.35
	Total expenses	2893.98	1821.22	1696.25	7824.50	7301.21
3	Profit/ (Loss) before Exceptional items and Tax (1 - 2)	2892.90	3077.76	(92.05)	6772.69	576.19
4	Exceptional Items					
5	Profit / (Loss) Before Tax (3+4)	2892.90	3077.76	(92.05)	6772.69	576.19
6	Tax Expenses					
	Current Tax	572.81	397.82	2.56	1045.05	158.03
	Earlier Year tax	4.31	14.94		19.24	(3.63)
	Deferred Tax	(3.41)	271.87	(38.36)	373.77	(86.44)
	Total Tax Expenses	573.70	684.63	(35.80)	1438.06	67.95
7	Profit / (Loss) for the period from continuing operations (5-6)	2319.20	2393.13	(56.25)	5334.63	508.23
8	Other Comprehensive Income(OCI)					
	A. (i) Items that will not be reclassified to Statement of Profit and Loss					
	(a) Remeasurement of Defined Benefit Plans	(9.96)	-	49.23	(18.00)	49.23
	(ii) Income Tax on relating to items that will not be classified to Statement of Profit and Loss	2.56	-	(12.77)	4.65	(12.77)
	B. (i) Items that will be reclassified to Statement of Profit and Loss					
	(ii) Income Tax on relating to items that will be reclassified to Statement of Profit and Loss					
	Total Other Comprehensive Income (A + B)	(7.40)	-	36.46	(13.36)	36.46
9	Total Comprehensive Income for the period (7 + 8)	2311.80	2393.13	(19.79)	5321.27	544.69
10	Paid-up Equity Share Capital (Face value ₹ 10)	1298.03	1298.03	1298.03	1298.03	1298.03
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year					
12	Earnings Per Share (Face Value ₹ 10 each) (not annualised)					
	(a) Basic	17.87	18.44	(0.43)	41.10	3.92
	(b) Diluted	17.87	18.44	(0.43)	41.10	3.92

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors

Nikhil Khandelwal
Managing Director
DIN: 00016387

SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2024 (CONSOLIDATED)

(₹ In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
I. Financial assets		
Cash and cash equivalents	6,244.59	768.94
Bank balances other than above	11,262.69	5,925.59
Receivables	-	-
(i) Trade receivables	1,471.36	952.18
(ii) Other receivables	-	-
Loans	1,644.90	3,677.61
Investments	4,122.31	2,489.90
Other financial assets	4,014.84	3,143.17
	28,760.70	16,957.38
II. Non-financial assets		
Current tax assets (net)	32.74	330.44
Deferred tax assets (net)	0.00	29.67
Property, plant and equipment	1,221.58	265.10
Intangible assets	448.07	349.14
Other non-financial assets	379.15	196.27
	2,081.54	1,170.62
Total Assets	30,842.24	18,128.00
LIABILITIES AND EQUITY		
I. LIABILITIES		
Financial Liabilities		
- total outstanding dues of micro enterprises and small enterprises	-	7.76
- total outstanding dues of other than micro enterprises and small enterprises	10,928.50	5,586.44
(ii) Other payable	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	6.36	10.56
Borrowings (other than debt securities)	1,153.84	1,273.40
Subordinated Liabilities	902.50	822.70
Other financial liabilities	1,356.02	295.03
	14,347.21	7,995.89
Non-financial Liabilities		
Current tax liabilities (net)	57.63	6.98
Provisions	94.19	89.17
Deferred tax liabilities (net)	339.49	-
Other non-financial liabilities	772.27	126.63
	1,263.59	222.78
II. EQUITY		
Equity Share Capital	1,305.14	1305.14
Other equity	13,926.30	8,604.19
	15,231.44	9,909.33
Total Liabilities and Equity	30,842.24	18,128.00

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387





SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Year ended	Year ended
	31 March 2024	31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before tax	₹ 6772.69	₹ 576.18
Adjustments for :-		
1 Depreciation on Property, Plant and Equipment	192.49	60.78
2 Interest/Dividend Received	(721.19)	(26.97)
3 Profit /Loss on Sale of Assets/MF/Shares	(875.29)	(5.23)
4 Interest on lease liability	29.02	
5 Net fair value changes	(1611.45)	(88.41)
6 Interest as per effective interest rate	0.00	0.00
7 Interest Paid	200.18	260.58
8 Interest on Subordinated Liability	79.80	72.75
9 Impairment on financial instruments	(256.55)	203.21
Operating profit before working capital changes	3,809.70	1,052.88
Adjustments for :-		
1 Trade and Other Receivables	(616.82)	1421.90
2 Trade Payable	7,012.72	(3948.14)
3 Long Term Loans & Advances	2,032.70	323.71
Cash Generated from operation	12238.30	(1149.64)
Less: Income Tax paid	1,433.41	67.97
Cash Flow Before extraordinary items	10,804.89	(1217.61)
Extraordinary Items		
Net Cash from/ (Used In) Operating activities	10,804.89	(1217.61)
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	(1247.90)	(15.54)
2 Sale of Fixed Assets	-	-
3 Interest Received	721.19	26.97
4 Investment	854.33	78.03
Net Cash from/ (Used In) Investing Activities	327.62	89.46
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Repayment /Proceeds from Long and Short Term Borrowings	(119.57)	(1010.05)
2 Interest Paid	(200.18)	(260.58)
3 Dividend paid	-	(129.80)
4 Lease Payment	-	(1.25)
Net Cash from financiing activities	(319.75)	(1401.69)
Net increase in Cash and Cash equivalents (A+B+C)	10812.76	(2529.84)
Cash and Cash equivalents as (Opening Balance)	6,694.52	9,224.37
Cash and Cash equivalents as (Closing Balance)	17,507.28	6,694.52

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors


Nikhil Khandelwal
Managing Director
DIN: 00016387



Notes:

- 1 The above Audited Consolidated Financial Results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on May 10, 2024. The Statutory auditors of the company have audited the above statements.
- 2 The Consolidated Financials Results have been prepared in accordance with the recognition and measurements principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation 2015, as amended
- 3 The Consolidated audited Financial Results of the Company includes results of following subsidiaries M/s. Systematix Fincorp India Limited, M/s. Systematix Finvest Private Limited, M/s. Systematix Shares and Stocks (India) Limited, M/s. Systematix Commodities Services Private Limited and M/s. Systematix Ventures Private Limited and one associate namely "Divisha Alternative Investments LLP".
- 4 M/s. Systematix Shares and Stocks (India) Limited a subsidiary has taken membership with MCX and NCDEX from September 05, 2019, as a result the membership with MCX and NCDEX in other subsidiary company namely M/s. Systematix Commodities Services Private Limited presently has applied for temporary de-activation of the trading terminal of MCX and NCDEX which has been accepted by the exchanges from dated December 09, 2019 and December 04, 2019 respectively, due to ongoing litigation proceeding of NSEL.
The company is taking all the possible efforts and assists to the investigation agencies to safeguard the interest of the clients and it is essential for the company to continue its operations for compliance of Court/regulatory requirements till the outcome of the litigations.
The company plans to start trading terminal of ICEX (Indian Commodity Exchange) once litigation with NSEL is settled. The company does not have any major liability as on March 31, 2024 .
The company has made a fair estimate of the ability of the company to carry on business in future terms and will continue as going concern.
- 5 M/s. Systematix Ventures Private limited a subsidiary company, being Investment manager for India SME growth Fund (SEBI approved AIF Fund) is yet to commence its operations.
- 6 The figure of last quarter are the balancing figure in respect of full financial year and the published year to date figure upto the third quarter of the current financial year
- 7 The Comparative figures have been regroup/reclassified , where necessary, to confirm, to currents quarters/years classification.

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387



8 Consolidated Segment Results for the Quarter/Period Ended 31st March, 2024

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated				
		3 months ended			12 months ended	
		31 03 2024 (Audited)	31 12 2023 (Unaudited)	31 03 2023 (Audited)	31 03 2024 (Audited)	31 03 2023 (Audited)
1	Segment Revenue					
	a) Merchant Banking & Related Activities	3,647.89	1,331.45	429.21	5,586.89	2,810.56
	b) Financing and other Activities	153.00	743.03	132.14	1,091.82	902.22
	c) Equity, Commodity, Currency and other Transactional Services	2,009.05	2,838.41	1,068.92	7,985.65	4,266.44
	Total	5,809.94	4,912.90	1,630.27	14,664.36	7,979.23
	Less:					
	Inter Segment Revenue	23.06	13.91	26.07	67.17	101.82
	Net income from Operations	5,786.88	4,898.99	1,604.20	14,597.19	7,877.41
2	Segment Results Profit Before Tax and Interest from each					
	a) Merchant Banking & Related Activities	2,651.79	669.06	71.64	3,173.47	666.82
	b) Financing and other Activities	137.58	874.15	107.29	1,240.50	324.15
	c) Equity, Commodity, Currency and other Transactional Services	195.90	1,610.59	(194.30)	2,667.73	(81.35)
	Total	2,985.27	3,153.80	(15.37)	7,081.69	909.63
	Less:					
	a) Interest	92.37	76.03	76.68	309.00	333.45
	Total profit before Tax & Extra ordinary Items	2,892.90	3,077.76	(92.05)	6,772.69	576.18
3	Segment Assets					
	a) Merchant Banking & Related Activities	5,310.84	1,618.75	887.90	5,310.84	887.90
	b) Financing and other Activities	4,810.94	4,604.85	4,233.53	4,810.94	4,233.53
	c) Equity, Commodity, Currency and other Transactional Services	20,411.00	22,143.70	12,686.60	20,411.00	12,686.60
	Total	30,532.78	28,367.31	17,808.02	30,532.78	17,808.02
4	Segment Liabilities					
	a) Merchant Banking & Related Activities	4,202.46	2,414.02	2,205.56	4,202.46	2,205.56
	b) Financing and other Activities	43.78	123.41	131.44	43.78	131.44
	c) Equity, Commodity, Currency and other Transactional Services	11,364.56	13,219.70	5,881.67	11,364.56	5,881.67
	Total	15,610.80	15,757.13	8,218.68	15,610.80	8,218.68

Place: Mumbai
Date: 10/05/2024

For and on behalf of the Board of Directors

Nikhil Khandelwal

Nikhil Khandelwal
Managing Director
DIN: 00016387



Annexure II

May 10, 2024

To
The Manager,
Listing Department
BSE Limited
P. J. Towers, Fort,
Mumbai -400 001

Ref. SYSTEMATIX CORPORATE SERVICES LIMITED (SCRIP CODE: 526506)

Sub: Declaration pursuant to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

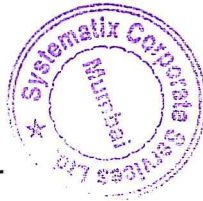
Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company, **M/s. Shah & Taparia, Chartered Accountants** have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

For Systematix Corporate Services Limited

DBBadiyani

Divyesh Badiyani
Company Secretary & Compliance Officer
ACS : 63381



Systematix Corporate Services Limited

Registered Office : 206 - 207, Bansi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel. : +91-0731-4068253
Corporate Office : The Capital, A-Wing, No. 603 - 606, 6th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Tel : +91-22-6619 8000 / 4035 8000 Fax : +91-22-6619 8029 / 4035 8029
CIN : L91990MP1985PLC002969 Website : www.systematixgroup.in Email : secretarial@systematixgroup.in
SEBI Merchant Banking Registration No. : INM000004224



Annexure III

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023 are as follows:

Sr. No.	Particulars	Details of M/s. Kothari H. & Associates, Practising Company Secretaries
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor of the Company
2.	Date of Appointment	May 10,2024
3.	Term of Appointment	Financial Year 2024-25
4.	Brief Profile (in case of appointment)	CS. Hitesh Kothari, F.C.S., IP, L.L.B. B.Com, Company Secretary in practice is a Partner of M/s. KOTHARI H. & ASSOCIATES engaged in rendering of Secretarial, Legal Services and Insolvency matters. The firm was started in the year 2003; Kothari H. & Associates (KHA) was initially set up by Mr. Hitesh Kothari, Company Secretary in the year 2003 as a Proprietorship firm. He assisted various firms, organizations with his tremendous knowledge and performed continuously towards good governance. The firm has then progressed under the incredible knowledge and guidance of the seniors and achieved milestones one after another and continued progressing. In 2015, KHA got converted into a Partnership firm and Ms. Sonam Jain, Company Secretary was appointed as a Partner of the firm.
5.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable

Systematix Corporate Services Limited

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 Tel: +91-22-6619 8000 / 4035 8000 Fax: +91-22-6619 8029 /40358029
 CIN: L91990MP1985PLC002969 Website: www.systematixgroup.in Email: secretarial@systematixgroup.in

SEBI Merchant Banking Registration No. : INM000004224



Annexure IV

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023 are as follows:

Sr. No.	Particulars	Details of Mr. Pradeep Gotecha
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor of the Company
2.	Date of Appointment	May 10,2024
3.	Term of Appointment	Financial Year 2024-25
4.	Brief Profile (in case of appointment)	Mr. Pradeep Gotecha is having vast experience of 21 years in field of Accounts, Legal and Compliance
5.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable

Systematix Corporate Services Limited

Registered Office: 206 - 207, Banshi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel: +91-0731-4068253
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 Tel: +91-22-6619 8000 / 4035 8000 Fax: +91-22-6619 8029 /40358029
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SEBI Merchant Banking Registration No. : INM000004224

