

November 08, 2023

The Manager,  
Listing Department  
**BSE Limited**  
P. J. Towers, Fort,  
Mumbai -400001

**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 Wednesday, November 8, 2023, 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:

The Board Members have considered, discussed and inter alia transacted the following business:

1. Approved standalone and consolidated un-audited financial results for the quarter and half year ended September 30, 2023 along with the Statement of assets and Liability and Cashflow Statement for the half year ended September 30, 2023 and the Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the same is attached herewith as "Annexure – I".

The meeting commenced at 1.30 p.m. and concluded at 2.35 p.m.

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

Thanking You.  
Yours faithfully,

For Systematix Corporate Services Limited

*DBbadiyani*

Divyesh Badiyani  
Company Secretary & Compliance Officer  
ACS : 63381



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**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



**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of the Company under 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**


1. We have reviewed the accompanying statement of unaudited standalone financial results of Systematix Corporate Services Limited for the quarter and half year ended 30<sup>th</sup> September, 2023 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

5. The statement includes share of net loss of Rs. 0.09 Lakhs in respect of one joint venture whose financial results and other financial information have been considered in the preparation of the statement. The financial results and other financial information have been certified by the management and have not been reviewed by us or any other auditors. In the opinion of the management the interim financial result and other financial result of this joint venture is not material to the group.

Our report is not modified in respect of the matters mentioned in paragraphs.

**For Shah & Taparia**  
Chartered Accountants  
Firm Regn. No.: 109463W

  
**Narottam Shah**  
(Partner)  
M. No.: 106355



**Place: Mumbai**  
**UDIN: 23106355BGXJCY5665**  
**Date: 8<sup>th</sup> November 2023**



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- 6619 8000

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 30TH SEPTEMBER 2023

(₹ In Lakhs except earning per share data)

Sl No.	Particulars	3 months ended			6 months ended		12 months
		30 09 2023 (Unaudited)	30 06 2023 (Unaudited)	30 09 2022 (Unaudited)	30 09 2023 (Unaudited)	30 09 2022 (Unaudited)	31 03 2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operation						
	(i) Interest income	8.35	10.04	19.88	18.39	38.49	59.58
	(ii) Sale of Services	46.01	540.30	64.93	586.31	1182.21	2693.66
	(iii) Net gain on Fair value changes	0.00	0.00	0.00	0.00	0.00	0.80
	b) Other Income	1.43	1.41	20.53	2.84	36.29	56.52
	<b>Total Income</b>	<b>55.79</b>	<b>551.76</b>	<b>105.34</b>	<b>607.55</b>	<b>1256.99</b>	<b>2810.56</b>
2	<b>Expenses</b>						
	a) Finance cost	53.66	53.37	49.30	107.03	99.00	196.16
	b) Net loss on Fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	(0.75)	(0.62)	0.65	(1.36)	0.84	(27.18)
	d) Share of loss from Joint Venture LLP	0.06	0.03	0.08	0.09	0.10	0.17
	e) Employee benefits expense	202.95	196.74	173.49	399.69	341.42	895.74
	f) Depreciation and amortization and impairment	9.35	0.40	0.61	9.75	1.21	2.42
	g) Other expenses	173.38	166.19	207.79	339.57	664.39	1197.60
	<b>Total expenses</b>	<b>438.65</b>	<b>416.12</b>	<b>431.91</b>	<b>854.77</b>	<b>1106.98</b>	<b>2264.91</b>
3	<b>Net Profit / (Loss) for the period (before Tax &amp; Exceptional items) (1-2)</b>	<b>(382.86)</b>	<b>135.63</b>	<b>(326.57)</b>	<b>(247.22)</b>	<b>150.01</b>	<b>545.64</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>(382.86)</b>	<b>135.63</b>	<b>(326.57)</b>	<b>(247.22)</b>	<b>150.01</b>	<b>545.64</b>
6	<b>Tax Expenses</b>						
	Current Tax	(36.87)	36.87	(80.39)	0.00	40.41	139.27
	Income tax relating to earlier periods						
	Deferred Tax	53.39	1.15	8.77	54.54	8.43	12.33
	<b>Total Tax Expenses</b>	<b>16.52</b>	<b>38.02</b>	<b>(71.62)</b>	<b>54.54</b>	<b>48.84</b>	<b>151.60</b>
7	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>(399.37)</b>	<b>97.61</b>	<b>(254.95)</b>	<b>(301.76)</b>	<b>101.17</b>	<b>394.04</b>
8	<b>Other Comprehensive Income(OCI)</b>						
	A. (i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Remeasurement of Defined Benefit Plans	0.00	0.00	0.00	0.00	0.00	2.12
	(ii) Income Tax on relating to items that will not be reclassified to Statement of Profit and Loss	0.00	0.00	0.00	0.00	0.00	(0.53)
	B. (i) Items that will be reclassified to Statement of Profit and Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax on relating to items that will be reclassified to Statement of Profit and Loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income (A + B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.59</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(399.37)</b>	<b>97.61</b>	<b>(254.95)</b>	<b>(301.76)</b>	<b>101.17</b>	<b>395.63</b>
10	Paid-up Equity Share Capital (Face value ₹ 10)	1298.03	1298.03	1298.03	1298.03	1298.03	1298.03
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year	-	-	-	-	-	-
	<b>Earnings Per Share (Face Value ₹ 10 each) (not annualised)</b>						
	(a) Basic	(3.08)	0.75	(1.96)	(2.32)	0.78	3.04
	(b) Diluted	(3.08)	0.75	(1.96)	(2.32)	0.78	3.04

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors

  
Nikhil Khandelwal  
Managing Director  
DIN: 00016387







SYSTEMATIX GROUP  
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.  
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES  
AS AT 30 SEPTEMBER 2023 (STANDALONE)

(₹ In Lakhs)

Particulars	As at 30 September 2023	As at 31 March 2023
<b>ASSETS</b>		
<b>I. Financial assets</b>		
Cash and cash equivalents	98.44	156.70
Bank balances other than above	17.40	17.40
Receivables		
(i) Trade receivables	33.34	19.33
(ii) Other receivables	-	-
Loans	4.39	268.31
Investments	8,209.83	8,232.81
Other financial assets	322.25	308.98
	<b>8,685.65</b>	<b>9,003.52</b>
<b>II. Non-financial assets</b>		
Current tax assets (net)	213.59	160.82
Deferred tax assets (net)	(38.72)	15.82
Property, plant and equipment	214.48	19.97
Other non-financial assets	47.02	12.81
	<b>436.37</b>	<b>209.42</b>
<b>Total Assets</b>	<b>9,122.02</b>	<b>9,212.94</b>
<b>LIABILITIES AND EQUITY</b>		
<b>I. LIABILITIES</b>		
<b>Financial Liabilities</b>		
- total outstanding dues of micro enterprises and small enterprises	-	2.97
- total outstanding dues of other than micro enterprises and small enterprises	30.36	21.55
(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)	1,292.49	1,273.40
Subordinated Liabilities	862.60	822.70
Other financial liabilities	190.69	23.64
	<b>2,376.13</b>	<b>2,144.26</b>
<b>Non-financial Liabilities</b>		
Provisions	15.73	20.81
Other non-financial liabilities	28.67	44.56
	<b>44.40</b>	<b>65.37</b>
<b>II. EQUITY</b>		
Equity Share Capital	1,305.14	1,305.14
Other equity	5,396.35	5,698.16
	<b>6,701.49</b>	<b>7,003.30</b>
<b>Total Liabilities and Equity</b>	<b>9,122.02</b>	<b>9,212.94</b>

Place: Mumbai  
Date: 08/11/2023

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 PERIOD ENDED 30th SEPTEMBER 2023

Particulars	Period ended 30 September 2023	Year ended 31 March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extra ordinary items	(247.22)	1,559.10
Adjustments for :-		
1 Depreciation and amortization	9.75	3.63
2 Interest and/or Dividend received	(18.39)	(35.92)
3 Interest expenses	65.28	126.93
4 Interest on subordinated liability	39.90	66.31
5 Interest on lease liability	1.62	-
6 Impairment on financial instruments	(1.36)	(2.19)
7 Corporate Guarantee Commission	(3.04)	(63.86)
8 GST Reversal Expenses	1.63	5.45
<b>Operating profit before working capital changes</b>	<b>(151.83)</b>	<b>1,659.44</b>
Adjustments for :-		
1 Trade and Other Current Assets	(61.01)	171.62
2 Trade and other Payables	(13.26)	146.31
Less: income tax paid	(52.77)	(272.89)
<b>Cash Generated from operation</b>	<b>(278.87)</b>	<b>1,704.48</b>
<b>Cash Flow Before extraordinary items</b>	<b>(278.87)</b>	<b>1,704.48</b>
Extraordinary items		
<b>Net Cash from/ (Used ) in Operating activities</b>	<b>(278.87)</b>	<b>1,704.48</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
1 Investment (net)	26.02	(1,555.17)
2 Loan given/received back and interest (net)	263.92	197.62
3 Interest Received	18.39	35.92
<b>Net Cash from/ (Used) in investing activities</b>	<b>308.33</b>	<b>(1,321.62)</b>
<b>C CASH FLOW FROM FINANCIANG ACTIVITIES</b>		
1 Repayment of Long and Short Term Borrowings	19.09	(124.85)
2 Interest Paid	(106.80)	(126.92)
3 Dividend Paid		
<b>Net Cash from financing activities</b>	<b>(87.71)</b>	<b>(251.77)</b>
<b>Net increase in Cash and Cash equivalents (A+B+C)</b>	<b>(58.25)</b>	<b>131.09</b>
<b>Cash and Cash equivalents as (Opening Balance)</b>	<b>174.10</b>	<b>43.00</b>
<b>Cash and Cash equivalents as (Closing Balance)</b>	<b>115.84</b>	<b>174.10</b>

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors

Nikhil Khandelwal  
Managing Director  
DIN: 00016387



**Notes:**

- 1 The above Unaudited 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 November 08, 2023.
- 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 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended September 30, 2023 is based on its Unaudited Financials Results, prepared under Indian Accounting Standards ("Ind AS").
- 4 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.
- 5 The figures for the corresponding previous period have been restated/grouped wherever necessary.

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors



Nikhil Khandelwal  
Managing Director  
DIN: 00016387





**Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of the Company under 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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SYSTEMATIX CORPORATE SERVICES LIMITED ("the Parent") and its subsidiaries and joint venture (the Parent and its subsidiaries and joint venture together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries and joint ventures for the quarter and half year ended 30<sup>th</sup> September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- a) Systematix Shares and stocks (India) Limited
- b) Systematix Fincorp India limited
- c) Systematix Finvest Private limited
- d) Systematix Commodities Services Private Limited.
- e) Systematix Ventures private limited

Joint Venture

- a) Divisha Alternate Investment LLP

5. We reviewed the interim financial results and other financial information in respect of 5 subsidiaries considered in the preparation of the Statement in respect of subsidiaries whose interim financial result reflect total assets of Rs. 19,857.50 lakhs as at 30<sup>th</sup> September 2023; total revenue of Rs. 3,310.95 lakhs for the quarter and half year ended 30<sup>th</sup> September 2023; and total net profit after tax of Rs. 931.18 lakhs for the quarter and half year ended 30<sup>th</sup> September 2023. These interim financial results have been reviewed by us.



The statement includes share of net loss of Rs. 0.09 Lakhs in respect of one joint venture whose financial results and other financial information have been considered in the preparation of the statement. The financial results and other financial information have been certified by the management and have not been reviewed by us or any other auditors. In the opinion of the management the interim, financial result and other financial result of this joint venture is not material to the group.

Our opinion on the Statement is not modified in respect of matters referred to in above para 5.


6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of matter**

7. We draw attention to Note 6 of the accompanying consolidated financial statements. As stated in the said Note, M/s. Systematix Shares and Stocks (India) Limited a subsidiary has taken membership with MCX and NCDEX from 5<sup>th</sup> September 2019, as a result the membership with MCX and NCDEX in other subsidiary company namely M/s. Systematix Commodities Services Private Limited presently had applied for temporary de-activation of the trading terminal of MCX and NCDEX which has been accepted by the exchanges due on-going litigation of NSEL. Further company has also applied for Surrender of Membership with MCX and NCDEX. MCX has been approved the surrender application dated 1<sup>st</sup> February 2022 and forwarded to SEBI for processing.

Our report is not modified in respect of these matters.

**For Shah & Taparia**  
**Chartered Accountants**  
**Firm Regn. No.: 109463W**

  
**Narottam Shah**  
**(Partner)**  
**M. No.: 106355**



**Place: Mumbai**  
**UDIN: 23106355B6XJCZ3179**  
**Date: 8<sup>th</sup> November 2023**



**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- 6619 8000

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / PERIOD ENDED 30TH SEPTEMBER 2023**

[₹ In Lakhs except earning per share data]

Sl No.	Particulars	3 months ended			6 months ended		12 months ended
		30 09 2023 (Unaudited)	30 06 2023 (Unaudited)	30 09 2022 (Unaudited)	30 09 2023 (Unaudited)	30 09 2022 (Unaudited)	31 03 2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operation						
	(i) Interest income	163.40	192.40	278.70	355.80	534.11	717.78
	(ii) Fees	46.01	540.30	64.93	586.31	1,182.21	2,693.66
	(iii) Sale of services	1,803.00	697.64	843.55	2,500.64	1,780.21	3,752.35
	(iv) Net gain on fair value changes	0.000	333.44	0.00	181.22	0.00	88.41
	b) Other Income	21.18	266.17	49.80	287.35	502.38	625.20
	<b>Total Income</b>	<b>2,033.59</b>	<b>2,029.94</b>	<b>1,236.97</b>	<b>3,911.32</b>	<b>3,998.91</b>	<b>7,877.40</b>
2	<b>Expenses</b>						
	a) Finance cost	78.45	62.15	91.34	140.60	195.62	333.33
	b) Net loss on Fair value changes	152.22	0.00	562.71	0.00	350.58	0.00
	c) Impairment on financial instruments	-85.79	2.32	81.46	(83.48)	108.73	203.21
	d) Share of loss from Joint Venture LLP	0.06	0.03	0.08	0.09	0.10	0.17
	e) Employee benefits expense	899.08	858.80	825.27	1,757.88	1,603.00	3,411.26
	f) Depreciation and amortization and impairment	37.89	13.56	15.31	51.45	30.57	60.78
	g) Other expenses	702.90	539.85	596.06	1,242.76	1,715.76	3,292.47
	<b>Total expenses</b>	<b>1,784.81</b>	<b>1,476.71</b>	<b>2,172.22</b>	<b>3,109.29</b>	<b>4,004.37</b>	<b>7,301.22</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax (1 - 2)</b>	<b>248.79</b>	<b>553.23</b>	<b>(935.25)</b>	<b>802.02</b>	<b>(5.46)</b>	<b>576.18</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3+4)</b>	<b>248.79</b>	<b>553.23</b>	<b>(935.25)</b>	<b>802.02</b>	<b>(5.46)</b>	<b>576.18</b>
6	<b>Tax Expenses</b>						
	Current Tax	(19.87)	94.28	(121.58)	74.41	68.83	158.03
	Deferred Tax	89.09	16.23	8.98	105.31	(51.50)	(86.43)
	Earlier Year tax	0.00	0.00	0.00	0.00	0.00	(3.63)
	<b>Total Tax Expenses</b>	<b>69.22</b>	<b>110.51</b>	<b>(112.61)</b>	<b>179.73</b>	<b>17.33</b>	<b>67.97</b>
7	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>179.57</b>	<b>442.72</b>	<b>(822.65)</b>	<b>622.30</b>	<b>(22.79)</b>	<b>508.21</b>
8	<b>Other Comprehensive Income(OCI)</b>						
	A. (i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Remeasurement of Defined Benefit Plans	-	(8.04)	-	(8.04)	-	49.23
	(ii) Income Tax on relating to items that will not be classified to Statement of Profit and Loss	-	2.09	-	2.09	-	-
	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	-	-	-	-	-	(12.77)
	<b>Total Other Comprehensive Income (A + B)</b>	<b>-</b>	<b>(5.95)</b>	<b>-</b>	<b>(5.95)</b>	<b>-</b>	<b>36.46</b>
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>179.57</b>	<b>436.77</b>	<b>(822.65)</b>	<b>616.34</b>	<b>(22.79)</b>	<b>544.67</b>
10	<b>Paid-up Equity Share Capital</b> (Face value ₹ 10)	<b>1,298.03</b>	<b>1,298.03</b>	<b>1,298.03</b>	<b>1,298.03</b>	<b>1,298.03</b>	<b>1,298.03</b>
11	<b>Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Earnings Per Share (Face Value ₹ 10 each) (not annualised)</b>						
	(a) Basic	1.38	3.41	(6.34)	4.79	(0.18)	3.92
	(b) Diluted	1.38	3.41	(6.34)	4.79	(0.18)	3.92

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors

  
Nikhil Khandelwal  
Managing Director

DIN: 00016387





SYSTEMATIX GROUP  
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.  
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES  
AS AT 30 SEPTEMBER 2023 (CONSOLIDATED)

(₹ In Lakhs)

Particulars	As at 30 September 2023	As at 31 March 2023
<b>ASSETS</b>		
<b>I. Financial assets</b>		
Cash and cash equivalents	999.10	768.94
Bank balances other than above	7,611.59	5,925.59
Receivables	-	-
(i) Trade receivables	1,271.17	952.18
(ii) Other receivables	-	-
Loans	2,517.81	3,677.61
Investments	2,337.42	2,489.90
Other financial assets	5,096.21	3,143.17
	<b>19,833.30</b>	<b>16,957.38</b>
<b>II. Non-financial assets</b>		
Current tax assets (net)	360.08	330.44
Deferred tax assets (net)	(73.57)	29.67
Property, plant and equipment	496.73	265.10
Intangible assets	326.30	349.14
Other non-financial assets	287.53	196.27
	1,397.07	1,170.62
<b>Total Assets</b>	<b>21,230.37</b>	<b>18,128.00</b>
<b>LIABILITIES AND EQUITY</b>		
<b>I. LIABILITIES</b>		
<b>Financial Liabilities</b>		
- total outstanding dues of micro enterprises and small enterprises	-	7.76
- total outstanding dues of other than micro enterprises and small enterprises	7,944.10	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	4.09	10.56
Borrowings (other than debt securities)	1,238.01	1,273.40
Subordinated Liabilities	862.60	822.70
Other financial liabilities	425.68	295.03
	<b>10,474.48</b>	<b>7,995.89</b>
<b>Non-financial Liabilities</b>		
Current tax liabilities (net)	1.83	6.98
Provisions	80.63	89.17
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	146.98	126.63
	<b>229.43</b>	<b>222.78</b>
<b>II. EQUITY</b>		
Equity Share Capital	1,305.14	1,305.14
Other equity	9,221.31	8,604.19
	<b>10,526.45</b>	<b>9,909.33</b>
<b>Total Liabilities and Equity</b>	<b>21,230.37</b>	<b>18,128.00</b>

Place: Mumbai  
Date: 08/11/2023

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 PERIOD ENDED 30th SEPTEMBER 2023

Particulars	Period ended	Year ended
	30 September 2023	31 March 2023
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) Before tax	802.02	576.18
Adjustments for :-		
1 Depreciation on Property, Plant and Equipment	51.45	60.78
2 Interest/Dividend Received	(117.02)	(26.97)
3 Profit /Loss on Sale of Assets/MF/Shares	(0.00)	(5.23)
4 Interest on lease liability	4.71	-
5 Net fair value changes	(181.22)	(88.41)
6 Interest as per effective interest rate	-	-
7 Interest Paid	95.99	260.58
8 Interest on Subordinated Liability	39.90	72.75
9 Impairment on financial instruments	(83.48)	203.21
<b>Operating profit before working capital changes</b>	<b>612.35</b>	<b>1,052.88</b>
Adjustments for :-		
1 Trade and Other Receivables	(2,291.03)	1,421.90
2 Trade Payable	2,555.67	(3,948.14)
3 Long Term Loans & Advances	1,159.80	323.71
<b>Cash Generated from operation</b>	<b>2,036.80</b>	<b>(1,149.64)</b>
Income Tax Paid	179.73	67.97
<b>Cash Flow Before extraordinary items</b>	<b>1,857.07</b>	<b>(1,217.61)</b>
Extraordinary Items		
<b>Net Cash from/ (Used ) in Operating activities</b>	<b>1,857.07</b>	<b>(1,217.61)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
1 Purchase of Fixed Assets	(260.23)	(15.54)
2 Interest Received	117.02	26.97
3 Investment	333.70	78.03
<b>Net Cash from/ (Used) in Investing Activities</b>	<b>190.49</b>	<b>89.46</b>
<b>C CASH FLOW FROM FINANCIANG ACTIVITIES</b>		
1 Repayment /Proceeds from Long and Short Term Borrowings	(35.40)	(1,010.05)
2 Interest Paid	(95.99)	(260.58)
3 Dividend Paid	-	(129.80)
4 Lease Payment	-	(1.25)
<b>Net Cash from financiing activities</b>	<b>(131.39)</b>	<b>(1,401.69)</b>
<b>Net increase in Cash and Cash equivalents (A+B+C)</b>	<b>1,916.17</b>	<b>(2,529.84)</b>
Cash and Cash equivalents as (Opening Balance)	6,694.52	9,224.37
Cash and Cash equivalents as (Closing Balance)	8,610.69	6,694.52

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors

  
Nikhil Khandelwal  
Managing Director  
DIN: 00016387





Notes:

- 1 The above Unaudited 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 November 08, 2023.
- 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 unaudited 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 The consolidated unaudited quarterly financials results includes Rs.1.52 Crores loss pertains to Fair value changes, which is not in permanent nature in financials statement.
- 5 The Group conducts its operations along with its subsidiary companies. The consolidated unaudited financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Indian Accounting Standard (IND AS 110).
- 6 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 September 30, 2023 .  
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.
- 7 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.
- 8 The Comparative figures have been regroup/reclassified , where necessary, to confirm, to current quarters/years classification.

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors



Nikhil Khandelwal  
Managing Director  
DIN: 00016387



9 The figures for the corresponding previous period have been restated/grouped wherever necessary to make it comparable.

10 Consolidated Segment Results for the Quarter/Period Ended 30th September, 2023

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated					
		3 months ended			6 months ended		12 months ended
		30 09 2023 (Unaudited)	30 06 2023 (Unaudited)	30 09 2022 (Unaudited)	30 09 2023 (Unaudited)	30 09 2022 (Unaudited)	31 03 2023 (Audited)
1	<b>Segment Revenue</b>						
	a) Merchant Banking & Related Activities	55.79	551.76	105.34	607.55	1,256.99	2,810.56
	b) Financing and other Activities	55.84	139.96	144.32	195.79	772.04	902.22
	c) Equity, Commodity, Currency and other Transactional Services	1,933.14	1,357.26	995.05	3,138.18	2,004.03	4,266.45
	<b>Total</b>	<b>2,044.77</b>	<b>2,048.97</b>	<b>1,244.71</b>	<b>3,941.52</b>	<b>4,033.06</b>	<b>7,979.23</b>
	Less:						
	Inter Segment Revenue	11.17	19.03	7.74	30.20	34.15	101.82
	<b>Net income from Operations</b>	<b>2,033.60</b>	<b>2,029.94</b>	<b>1,236.97</b>	<b>3,911.32</b>	<b>3,998.91</b>	<b>7,877.41</b>
2	<b>Segment Results Profit Before Tax and Interest from each segment</b>						
	a) Merchant Banking & Related Activities	(330.71)	183.33	(281.36)	(147.38)	219.61	666.82
	b) Financing and other Activities	113.78	114.98	11.89	228.76	321.12	324.15
	c) Equity, Commodity, Currency and other Transactional Services	544.17	317.07	(574.45)	861.24	(350.56)	(81.35)
	<b>Total</b>	<b>327.24</b>	<b>615.38</b>	<b>(843.92)</b>	<b>942.62</b>	<b>190.16</b>	<b>909.63</b>
	Less:						
	a) Interest	78.45	62.15	91.34	140.60	195.62	333.45
	<b>Total profit before Tax &amp; Extra ordinary Items</b>	<b>248.79</b>	<b>553.23</b>	<b>(935.25)</b>	<b>802.02</b>	<b>(5.46)</b>	<b>576.18</b>
3	<b>Segment Assets</b>						
	a) Merchant Banking & Related Activities	1,063.40	1,235.30	747.32	1,063.40	747.32	887.90
	b) Financing and other Activities	3,159.89	3,926.63	4,459.67	3,159.89	4,459.67	4,233.53
	c) Equity, Commodity, Currency and other Transactional Services	16,697.61	14,734.80	14,348.24	16,697.61	14,348.24	12,686.60
	<b>Total</b>	<b>20,920.90</b>	<b>19,896.72</b>	<b>19,555.23</b>	<b>20,920.90</b>	<b>19,555.23</b>	<b>17,808.02</b>
4	<b>Segment Liabilities</b>						
	a) Merchant Banking & Related Activities	2,345.48	2,187.05	2,356.17	2,345.48	2,356.17	2,205.56
	b) Financing and other Activities	34.11	0.26	311.85	34.11	311.85	131.44
	c) Equity, Commodity, Currency and other Transactional Services	8,324.32	7,672.38	7,850.67	8,324.32	7,850.67	5,881.67
	<b>Total</b>	<b>10,703.91</b>	<b>9,859.69</b>	<b>10,518.69</b>	<b>10,703.91</b>	<b>10,518.69</b>	<b>8,218.68</b>

Place: Mumbai  
Date: 08/11/2023

For and on behalf of the Board of Directors

*Nikhil Khandelwal*

Nikhil Khandelwal  
Managing Director  
DIN: 00016387

