

May 26, 2023

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 26, 2023, at "The Capital", 'A' Wing, 6th Floor, No. 603- 606, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, inter alia:

1. Approved standalone and consolidated audited financial results for the quarter and year ended March 31, 2023 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**".
2. Appointed Mr. Divyesh Badiyani as Company Secretary and Compliance Officer of the Company w.e.f. May 26, 2023. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 is attached herewith as "**Annexure –II**".
3. Appointed M/s. Kothari H. & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2023-24. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 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 - 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



4. Appointed Mr. Pradeep Gotecha, Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2023-24. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 is attached herewith as "**Annexure –IV**"

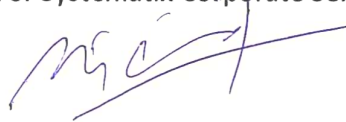
The meeting commenced at 6.00 P.M. and concluded at 7.00 p.m.

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

Thanking You.

Yours faithfully,

For Systematix Corporate Services Limited



Nikhil Khandelwal
Managing Director
DIN: 00016387

Independent Auditor's Review Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31st, 2023 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, 2023 ('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, 2023.

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.

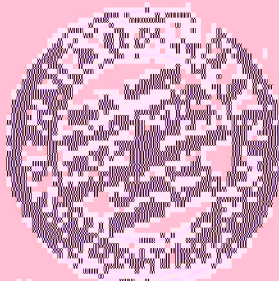
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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.

We have not conducted an audit in accordance with SAs, and we do not provide any assurance on the standalone financial results.

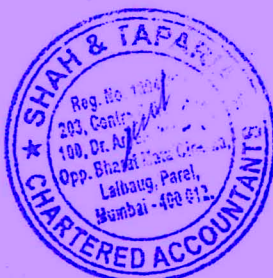


We also:

- 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 includes the results for the quarter ended March 31st, 2023 being the balance figures between the audited figures in respect of the full financial year ended March 31st, 2023 and the published unaudited 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

Narottam Shah
Partner


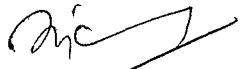
Membership Number: 106355


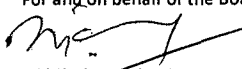
UDIN: 23106355B61X1ZG15165

Place of Signature: Mumbai

Date: 26th May, 2023



<div>  <div> <p>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</p> </div> </div>						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2023						
(₹ In Lakhs except earning per share data)						
Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2023 (Audited)	31 12 2022 (Unaudited)	31 03 2022 (Audited)	31 03 2023 (Audited)	31 03 2022 (Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	10.58	10.51	7.21	59.58	43.63
	(ii) Sale of Services	407.57	1103.87	643.76	2693.66	2947.06
	(iii) Net gain on Fair value changes	-	0.80	-	0.80	-
	b) Other Income	11.06	9.18	19.66	56.52	75.33
	Total Income	429.21	1124.36	670.63	2810.56	3066.01
2	Expenses					
	a) Finance cost	48.23	48.92	48.67	196.16	194.02
	b) Net loss on Fair value changes	-	-	0.39	-	-
	c) Impairment on financial instruments	0.20	(28.21)	(2.15)	(27.18)	(2.19)
	d) Share of loss from Joint Venture LLP	0.02	0.04	1.11	0.17	9.15
	e) Employee benefits expense	151.55	402.76	234.18	895.74	646.37
	f) Depreciation and amortization and impairment	0.61	0.61	0.91	2.42	3.63
	g) Other expenses	192.65	340.56	147.94	1197.61	655.94
	Total expenses	393.27	764.68	431.03	2264.92	1506.92
3	Net Profit / (Loss) for the period (before Tax & Exceptional items) (1-2)	35.95	359.68	239.60	545.64	1559.09
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	35.95	359.68	239.60	545.64	1559.09
6	Tax Expenses					
	Current Tax	19.35	79.51	58.21	139.27	329.26
	Deferred Tax	(2.39)	6.29	(9.43)	12.33	(6.10)
	Total Tax Expenses	16.96	85.80	48.78	151.60	323.15
7	Profit / (Loss) for the period from continuing operations (5-6)	18.99	273.88	190.83	394.04	1235.94
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	2.124	-	15.70	2.12	15.70
	(ii) Income Tax on relating to items that will not be reclassified to Statement of Profit and Loss	(0.53)	-	-	(0.53)	-
	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	-	-	(3.95)	-	(3.95)
	Total Other Comprehensive Income (A + B)	1.59	0.00	11.75	1.59	11.75
9	Total Comprehensive Income for the period (7+8)	20.58	273.88	202.58	395.63	1247.69
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	-	-	-	-	-
	Earnings Per Share (Face Value ₹ 10 each) (not annualised)					
	(a) Basic	0.15	2.11	1.46	3.04	9.52
	(b) Diluted	0.15	2.11	1.46	3.04	9.52
Place: Mumbai Date: 26/05/2023		For and on behalf of the Board of Directors  Nikhil Khapdelwal Managing Director DIN: 00016387				

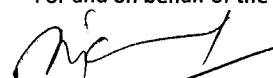
<div>  <div> SYSTEMATIX CORPORATE SERVICES LTD. AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023 (STANDALONE) </div> </div>		
(₹ In Lakhs)		
Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
I. Financial assets		
Cash and cash equivalents	156.70	287.97
Bank balances other than above	17.40	0.50
Receivables		
(i) Trade receivables	19.33	389.27
(ii) Other receivables	-	-
Loans	268.31	120.19
Investments	8,232.81	8,233.76
Other financial assets	308.98	45.29
	9,003.52	9,076.97
II. Non-financial assets		
Current tax assets (net)	160.42	33.15
Deferred tax assets (net)	15.82	28.68
Property, plant and equipment	19.96	22.37
Other non-financial assets	8.70	6.44
	204.89	90.63
Total Assets	9,208.44	9,167.61
LIABILITIES AND EQUITY		
I. LIABILITIES		
Financial Liabilities		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	45.87	111.66
(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)	1,273.40	1,433.70
Subordinated Liabilities	822.70	749.95
Other financial liabilities	-	-
	2,141.97	2,295.31
Non-financial Liabilities		
Current tax liabilities (net)	-	-
Provisions	20.81	72.32
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	42.78	62.95
	63.59	135.27
II. EQUITY		
Equity Share Capital	1,305.14	1,305.14
Other equity	5,697.73	5,431.89
	7,002.87	6,737.03
Total Liabilities and Equity	9,208.44	9,167.61
<div> <div>Place: Mumbai</div> <div>Date: 26/05/2023</div> </div> <div> <div>For and on behalf of the Board of Directors</div> <div>  Nikhil Khandelwal Managing Director DIN: 00016387 </div> </div>		

SYSTEMATIX CORPORATE SERVICES LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	545.64	1559.09
Adjustments for :-		
1 Depreciation and amortization	2.42	3.63
2 Interest and/or Dividend received	(48.87)	(35.92)
3 Loss on sale of FA	-	-
4 Interest expenses	122.92	126.93
5 Net loss on fair value changes	(0.80)	-
6 Interest on subordinated liability	72.75	66.31
7 Interest on lease liability	-	-
8 Impairment on financial instruments	(27.18)	(2.19)
9 Corporate Guarantee Commission	(45.22)	(63.86)
10 Derecognition of Lease Asset	-	-
11 CGST and SGST Disallowances	4.06	5.41
Operating profit before working capital changes	625.72	1,659.40
Adjustments for :-		
1 Trade and Other Current Assets	101.14	171.62
2 Trade and other Payables	(107.72)	146.31
	-	-
Less: income tax paid	(266.54)	(272.89)
Cash Generated from operation	352.60	1,674.45
Cash Flow Before extraordinary items	352.60	1,674.45
Extraordinary items		
Net Cash from/ (Used In) Operating activities	352.60	1,674.45
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Investment (net)	15.29	(1440.75)
2 Dividend received	-	-
3 Loan given/received back and interest (net)	(69.24)	263.55
4 Purchase of Fixed Assests	-	-
Net Cash from/ (Used in) investing activities	(53.95)	(1177.20)
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	(160.30)	(124.85)
2 Interest Paid	(122.92)	(126.93)
3 Lease payment	-	-
4 Dividend Paid	(129.80)	-
Net Cash from financing activities	(413.02)	(251.78)
Net increase in Cash and Cash equivalents (A+B+C)	(114.37)	245.47
Cash and Cash equivalents as (Opening Balance)	288.47	43.00
Cash and Cash equivalents as (Closing Balance)	174.10	288.47

Place: Mumbai
Date: 26/05/2023

For and on behalf of the Board of Directors



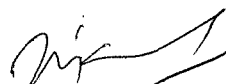
Nikhil Khandelwal
Managing Director
DIN: 00016387

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 26, 2023. 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 Requirement) 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, 2023 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 regrouped/reclassified, where necessary, to conform to current quarters/years classification.

Place: Mumbai
Date: 26/05/2023

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, 2023 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, 2023 ('the Statement'), attached here with, 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, 2023.

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 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 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 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 thereunder 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 represent 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.



SHAH & TAPARIA

CHARTERED ACCOUNTANTS



203, Center Point Building, 100, Dr. Babasaheb Ambedkar Road,
Opp. Bharatmata Theater, Lalbaug, Parel, Mumbai - 400012.
Tel :- 022-42116800 Fax : 022 - 4022 0314
E-mail : info@shahtaparia.com
visit us at : www.shahtaparia.com

6. Other Matters

The consolidated financial results include the

2310635586X12H5693



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 , Bansil 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 2023

('₹ In Lakhs except earning per share data)

Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2023	31 12 2022	31 03 2022	31 03 2023	31 03 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	148.74	34.92	228.09	717.78	801.25
	(ii) Fees	407.57	1103.87	643.76	2693.66	2947.06
	(iii) Sale of services	934.91	1037.24	1159.70	3752.35	4732.89
	(iv) Net gain on fair value changes	51.38	387.62	31.44	88.41	452.32
	b) Other Income	61.60	36.06	28.51	625.20	160.10
	Total Income	1604.20	2599.71	2091.51	7877.40	9093.63
2	Expenses					
	a) Finance cost	76.68	61.15	106.52	333.45	349.38
	b) Impairment on financial instruments	(0.20)	94.68	(78.94)	207.21	339.76



SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2023 (CONSOLIDATED)

(₹ In Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
I. Financial assets		
Cash and cash equivalents	768.94	1,384.27
Bank balances other than above	5,925.59	7,840.07
Receivables	-	-
(i) Trade receivables	952.18	4,061.58
(ii) Other receivables	-	-
Loans	3,677.61	4,001.32
Investments	2,489.90	2,474.29
Other financial assets	3,143.17	1,780.82
	16,957.38	21,542.34
II. Non-financial assets		
Current tax assets (net)	330.44	126.93
Deferred tax assets (net)	29.67	44.00
Property, plant and equipment	265.09	305.59
Intangible assets	349.14	343.39
Other non-financial assets	196.31	266.22
	1,170.65	998.14
Total Assets	18,128.04	22,540.48
LIABILITIES AND EQUITY		
I. LIABILITIES		
Financial Liabilities		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	5,594.20	9,584.43
(ii) Other payable	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	10.56	0.69
Borrowings (other than debt securities)	1,273.40	2,283.41
Subordinated Liabilities	822.70	749.95
Other financial liabilities	295.03	148.47
	7,995.90	12,766.94
Non-financial Liabilities		
Current tax liabilities (net)	6.98	52.36
Provisions	89.17	129.27
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	126.63	198.01
	222.78	274.93
II. EQUITY		
Equity Share Capital	1,305.14	1,305.14
Other equity	8,604.22	8,193.47
	9,909.36	9,498.61
Total Liabilities and Equity	18,128.04	22,540.48

Place: Mumbai
Date: 26/05/2023

For and on behalf of the Board of Directors


Nikhil Khandelwal
Managing Director
DIN: 00016387

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before tax	576.18	2335.78
Adjustments for : -		
1 Depreciation on Property, Plant and Equipment	60.78	66.19
2 Interest/Dividend Received	(26.97)	(26.93)
3 Profit /Loss on Sale of Assets/MF/Shares	(5.23)	(11.84)
4 Interest on lease liability	0.00	0.11
5 Net fair value changes	(88.41)	(452.32)
6 Interest as per effective interest rate	0.00	0.00
7 Interest Paid	260.70	282.94
8 Interest on Subordinated Liability	72.75	66.31
	203.23	229.26

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 26, 2023. 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

(₹ in Lakhs)

Place: Mumbai
Date: 26/05/2023

For and on behalf of the Board of Directors

Nikhil Khandelwal
Managing Director
DIN: 00016387

Annexure II

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 are as follows:

Sr. No.	Particulars	Details of Mr. Divyesh Badiyani
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Divyesh Badiyani has been appointed as Company Secretary and Compliance Officer of the Company.
2.	Date of Appointment	May 26, 2023
3.	Brief Profile (in case of appointment)	Mr. Divyesh Badiyani is an Associate Member of the Institute of Company Secretaries of India, possessing requisite qualification for the position. He has done Bachelor of Commerce and Bachelor of Laws from Mumbai University. He possesses skills in the matters of Corporate Laws, Corporate Governance and allied compliances.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable

For Systematix Corporate Services Limited



Nikhil Khandelwal
 Managing Director
 DIN: 00016387

Annexure III

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 are as follows:

Sr. No.	Particulars	Details of M/s. Kothari H. & Associates, Practising Company Secretaries
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment made to comply with the applicable provisions of Companies Act, 2013 read with SEBI (LODR) Amendment Regulations, 2015
2.	Date of Appointment	May 26, 2023
3.	Term of Appointment	Appointed for the Financial Year 2023-24
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

For Systematix Corporate Services Limited




Nikhil Khandelwal
 Managing Director
 DIN: 00016387

Annexure IV

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated 9th September, 2015 are as follows:

Sr. No.	Particulars	Details of Mr. Pradeep Gotecha
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment made to comply with the applicable provisions of Companies Act, 2013.
2.	Date of Appointment	May 26, 2023
3.	Term of Appointment	Appointed for the Financial Year 2023-24
4.	Brief Profile (in case of appointment)	Mr. Pradeep Gotecha is having vast experience of 20 years in field of Accounts, Legal and Compliance
5.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable

For Systematix Corporate Services Limited



Nikhil Khandelwal
 Managing Director
 DIN: 00016387