

25th June, 2021

The Manager/Company Secretary,
BSE Ltd.
Floor 25, P. J. Towers Fort,
Mumbai -400 001

Company Scrip Code: 526506

Re: Outcome of the Board Meeting.

Dear Sir/Madam,

The Board Meeting of the Company was held on **Friday, 25th June, 2021** at "The Capital", 'A' Wing, 6th Floor, No. 603- 606, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The Board Members have considered, discussed and approved inter alia the following:

1. The standalone and consolidated audited financial results for the quarter and year ended 31st March, 2021 along with the standalone and consolidated Audit Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of standalone and consolidated audited financial results along with the audit report is enclosed herewith as **Annexure- 1**.
2. Appointment of M/s. Kothari H. & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2021-2022. Brief profile is enclosed herewith as **Annexure-2**.



The meeting commenced at 05.30 p.m. and concluded at 07.00 p.m.

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

Thanking You,
Yours faithfully,
For Systematix Corporate Services Limited

Shweta Sharma
Company Secretary & Compliance Officer
Encl: As Above



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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021					
(` In Lakhs except earning per share data)					
Sl No.	Particulars	3 months ended			12 months ended
		31 03 2021	31 12 2020	31 03 2020	31 03 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income				
	(a) Revenue from Operation:				
	(i) Interest income	180.04	204.03	290.50	803.87
	(ii) Fees	90.68	159.14	809.58	846.26
	(iii) Sale of services	1197.73	835.58	623.33	3766.42
	(iv) Others	0.00	0.00	(100.47)	0.00
	(iv) Net gain on fair value changes	(17.11)	30.21	0.13	13.32
	b) Other Income	20.29	18.83	168.79	144.82
	Total Income	1471.63	1247.78	1791.87	5574.69
2	Expenses				
	a) Finance cost	83.68	85.06	95.48	354.68
	b) Net loss on Fair value changes	0.00	(21.04)	12.73	0.00
	c) Impairment on financial instruments	(32.65)	79.65	73.02	184.09
	d) Share of loss from Joint Venture LLP	2.34	0.00	0.00	2.34
	e) Employee benefits expense	818.88	710.09	658.18	2685.59
	f) Depreciation and amortization and impairment	16.45	26.89	107.03	105.00
	g) Other expenses	733.94	518.03	319.51	2135.96
	Total expenses	1622.64	1398.69	1265.96	5467.66
3	Profit/ (Loss) before Exceptional items and Tax (1 - 2)	(151.01)	(150.91)	525.91	107.03
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3+4)	(151.01)	(150.91)	525.91	107.03
6	Tax Expenses				
	Current Tax	2.99	0.66	(7.95)	24.88
	Deferred Tax	32.54	(21.74)	(23.14)	(21.07)
	Earlier Year tax	(28.42)	0.31	(5.67)	(28.42)
	Total Tax Expenses	7.11	(20.78)	(36.76)	(24.61)
7	Profit / (Loss) for the period from continuing operations (5-6)	(158.12)	(130.13)	562.67	131.64
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	42.50	0.00	(1.66)	42.50
	(ii) Income Tax on relating to items that will not be classified to Statement of Profit and Loss	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to Statement of Profit and Loss	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	(10.95)	0.00	0.37	(10.95)
	Total Other Comprehensive Income (A + B)	31.55	0.00	(1.29)	31.55
9	Total Comprehensive Income for the period (7 + 8)	(126.57)	(130.13)	561.37	163.19
10	Paid-up Equity Share Capital (Face value ₹ 10)	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	(1.22)	(1.00)	4.33	1.01
	(b) Diluted	(1.22)	(1.00)	4.33	1.01
Place: Mumbai Date: 25.06.2021					
		For and on behalf of the Board of Directors  Chandra Prakash Khandelwal Chairman & Managing Director DIN:00016373			



SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST MARCH 2021 (CONSOLIDATED)

(₹ In Lakhs)

Particulars	As at 31 March 2021	As at 31 March 2020
ASSETS		
<u>I. Financial assets</u>		
Cash and cash equivalents	1,363.38	1,389.37
Bank balances other than above	5,204.41	2,984.46
Receivables	-	-
(i) Trade receivables	1,021.68	581.55
(ii) Other receivables	-	5.26
Loans	3,720.58	4,469.77
Investments	541.16	335.72
Other financial assets	3,946.74	2,383.04
	15,797.95	12,149.17
<u>II. Non-financial assets</u>		
Current tax assets (net)	309.23	552.18
Deferred tax assets (net)	74.77	64.65
Property, plant and equipment	293.32	380.85
Intangible assets	350.66	354.23
Other non-financial assets	273.27	265.24
	1,301.25	1,617.15
Total Assets	17,099.20	13,766.33
LIABILITIES AND EQUITY		
<u>I. LIABILITIES</u>		
<u>Financial Liabilities</u>		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	5,378.76	3,061.50
(ii) Other payable	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	7.64	0.87
Borrowings (other than debt securities)	2,887.62	2,054.72
Subordinated Liabilities	683.64	623.19
Other financial liabilities	168.72	216.03
	9,126.39	5,956.30
<u>Non-financial Liabilities</u>		
Current tax liabilities (net)	-	-
Provisions	84.70	123.59
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	173.71	135.21
	258.40	258.80
<u>II. EQUITY</u>		
Equity Share Capital	1,305.14	1,305.14
Other equity	6,409.27	6,246.08
	7,714.41	7,551.22
Total Liabilities and Equity	17,099.20	13,766.33

Place: Mumbai
Date: 25.06.2021



For and on behalf of the Board of Directors

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

172



SYSTEMATIX GROUP
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before tax	107.03	(455.06)
Adjustments for : -		
1 Depreciation on Property, Plant and Equipment	105.00	586.82
2 Interest/Dividend Received	(30.67)	(23.23)
3 Profit /Loss on Sale of Assets/MF/Shares	(0.01)	(0.52)
4 Interest on lease liability	4.16	22.55
5 Net fair value changes	(13.32)	75.88
6 Interest as per effective interest rate	(1.95)	(173.85)
7 Interest Paid	290.06	892.77
8 Interest on Subordinated Liability	60.45	55.10
9 Impairment on financial instruments	184.09	73.02
Operating profit before working capital changes	704.84	1,053.49
Adjustments for : -		
1 Trade and Other Receivables	(1,899.75)	41.95
2 Trade Payable	2,241.68	1,145.74
3 Long Term Loans & Advances	749.19	7,093.34
Cash Generated from operation	1,795.96	9,334.53
Interest Paid		
Cash Flow Before extraordinary items	1,795.96	9,334.53
Extraordinary Items		
Net Cash from/ (Used) in Operating activities	1,795.96	9,334.53
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	(13.90)	(90.50)
2 Sale of Fixed Assets	-	
3 Interest Received	30.67	23.23
4 Investment	(192.10)	(10.21)
Net Cash from/ (Used) in Investing Activities	(175.33)	(77.48)
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Repayment /Proceeds from Long and Short Term Borrowings	832.90	(7,037.03)
2 Interest Paid	(290.06)	(892.77)
3 Lease Payment	30.48	(364.80)
Net Cash from financiing activities	573.32	(8,294.60)
Net increase in Cash and Cash equivalents (A+B+C)	2,193.96	962.45
Cash and Cash equivalents as (Opening Balance)	4,373.83	3,411.38
Cash and Cash equivalents as (Closing Balance)	6,567.79	4,373.83

Place: Mumbai
Date: 25.06.2021



For and on behalf of the Board of Directors


Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

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 June 25, 2021.
- 2 The Group has considered the all possible effects that may result from Covid – 19 pandemic on the carrying amounts of property, plants, equipment's, inventories, trade receivable and other current assets. The Company and its joint venture Firm has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial statements in determining the impact on various elements of its financial statements. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financials statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 3 The Consolidated audited Financial Results of the Company includes results of 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.
- 4 The Group conducts its operations along with its subsidiary companies. The consolidated audited 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).
- 5 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, 2021 .
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.
- 6 The Group has formed Joint Venture Limited Liability Partnership Firm during the quarter namely "Divisha Alternative Investments LLP" ("Special purpose vehicle")
- 7 Share of Profit/(Loss) from Joint Venture LLP firm for the quarter ended March 31, 2021 is based on its Audited Financials Results prepared under Indian Accounting Standards ("Ind AS") which have been audited by the respective Statutory Auditor of the Joint Venture Firm
- 8 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.
- 9 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

Place: Mumbai
Date: 25.06.2021



For and on behalf of the Board of Directors

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

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

11 Consolidated Segment Results for the Quarter/Period Ended 31st March, 2021

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated				
		3 months ended			12 months ended	
		31 03 2021 (Audited)	31 12 2020 (Unaudited)	31 03 2020 (Audited)	31 03 2021 (Audited)	31 03 2020 (Audited)
1	Segment Revenue					
	a) Merchant Banking & Related Activities	112.59	194.02	321.27	1,020.43	480.30
	b) Financing and other Activities	119.51	144.97	236.36	647.54	1,648.20
	c) Equity, Commodity, Currency and other Transactional Services	1,272.85	932.65	1,452.10	4,225.92	3,767.05
	Total	1,504.96	1,271.64	2,009.73	5,893.89	5,895.56
	Less:					
	Inter Segment Revenue	33.33	23.86	217.86	319.20	528.44
	Net income from Operations	1,471.63	1,247.78	1,791.87	5,574.69	5,367.12
2	Segment Results Profit Before Tax and Interest from each					
	a) Merchant Banking & Related Activities	(133.61)	(16.70)	103.71	224.71	(310.05)
	b) Financing and other Activities	(53.12)	57.18	45.83	21.79	1,109.08
	c) Equity, Commodity, Currency and other Transactional Services	119.41	(106.32)	471.86	215.20	(283.65)
	Total	(67.33)	(65.84)	621.39	461.70	515.37
	Less:					
	a) Interest	83.68	85.06	95.48	354.68	970.43
	Total profit before Tax & Extra ordinary Items	(151.01)	(150.91)	525.91	107.03	(455.06)
3	Segment Assets					
	a) Merchant Banking & Related Activities	1,030.31	1,003.23	538.93	1,030.31	538.93
	b) Financing and other Activities	4,458.01	4,863.57	5,424.25	4,458.01	5,424.25
	c) Equity, Commodity, Currency and other Transactional Services	11,301.43	17,533.12	7,493.68	11,301.43	7,493.68
	Total	16,789.74	23,399.92	13,456.86	16,789.74	13,456.86
4	Segment Liabilities					
	a) Merchant Banking & Related Activities	2,319.66	2,301.95	2,057.16	2,319.66	2,057.16
	b) Financing and other Activities	168.78	315.52	731.58	168.78	731.58
	c) Equity, Commodity, Currency and other Transactional Services	6,896.36	13,250.91	3,426.37	6,896.36	3,426.37
	Total	9,384.80	15,868.38	6,215.11	9,384.80	6,215.11

Place: Mumbai
Date: 25.06.2021

For and on behalf of the Board of Directors



Handwritten signature of Chandra Prakash Khandelwal

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

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SYSTEMATIX GROUP
Investments Re-defined

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

(₹ In Lakhs except earning per share data)

Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2021 (Audited)	31 12 2020 (Unaudited)	31 03 2020 (Audited)	31 03 2021 (Audited)	31 03 2020 (Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	16.12	17.68	16.17	68.50	67.49
	(ii) Sale of Services	90.68	159.14	251.73	846.26	359.17
	(iii) Net gain on Fair value changes	(3.90)	3.90	0.00	0.00	0.00
	b) Other Income	10.44	13.29	53.37	106.41	53.65
	Total Income	113.34	194.02	321.27	1021.17	480.30
2	Expenses					
	a) Finance cost	53.49	54.42	49.25	208.24	179.03
	b) Net loss on Fair value changes	0.75	(4.30)	(0.31)	0.75	15.00
	c) Impairment on financial instruments	2.49	0.00	28.60	2.72	28.60
	d) Share of loss from Joint Venture LLP	2.34	0.00	0.00	2.34	0.00
	e) Employee benefits expense	137.80	109.22	92.07	419.48	395.65
	f) Depreciation and amortization and impairment	4.08	6.01	8.17	26.45	104.70
	g) Other expenses	78.71	77.60	30.09	261.65	155.97
	Total expenses	279.66	242.95	207.87	921.63	878.95
3	Net Profit / (Loss) for the period (before Tax & Exceptional items) (1-2)	(166.31)	(48.94)	113.39	99.54	(398.64)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3-4)	(166.31)	(48.94)	113.39	99.54	(398.64)
6	Tax Expenses					
	Current Tax	0.00	0.00	(10.58)	0.00	(10.58)
	Deferred Tax	(3.45)	(0.09)	(12.19)	(4.87)	(10.26)
	Total Tax Expenses	(3.45)	(0.09)	(22.78)	(4.87)	(20.84)
7	Profit / (Loss) for the period from continuing operations (5-6)	(162.86)	(48.84)	136.17	104.41	(377.80)
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	3.63	0.00	(2.07)	3.63	(2.07)
	(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
	B. (i) Items that will be reclassified to Statement of Profit and Loss	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	(0.91)	0.00	0.47	(0.91)	0.47
	Total Other Comprehensive Income (A + B)	2.72	0.00	(1.60)	2.72	(1.60)
9	Total Comprehensive Income for the period (7+8)	(160.14)	(48.84)	134.57	107.12	(379.40)
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	(1.26)	(0.38)	1.05	0.80	(2.91)
	(b) Diluted	(1.26)	(0.38)	1.05	0.80	(2.91)

Place: Mumbai
Date: 25.06.2021



For and on behalf of the Board of Directors

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 0016373

SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2021 (STANDALONE)

(₹ In Lakhs)

Particulars	As at 31 March 2021	As at 31 March 2020
ASSETS		
I. Financial assets		
Cash and cash equivalents	43.00	24.47
Bank balances other than above	-	-
Receivables		
(i) Trade receivables	48.59	18.24
(ii) Other receivables	-	5.26
Loans	347.82	510.07
Investments	6,723.13	6,670.66
Other financial assets	503.65	3.65
	7,666.19	7,232.36
II. Non-financial assets		
Current tax assets (net)	89.52	113.82
Deferred tax assets (net)	26.53	22.57
Property, plant and equipment	26.00	81.63
Other non-financial assets	28.17	9.29
	170.22	227.31
Total Assets	7,836.42	7,459.67
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	49.72	16.10
(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)	1,558.55	1,362.65
Subordinated Liabilities	683.64	623.19
Other financial liabilities	-	37.03
	2,291.91	2,038.97
Non-financial Liabilities		
Current tax liabilities (net)	-	-
Provisions	35.48	30.44
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	19.68	8.04
	55.16	38.48
II. EQUITY		
Equity Share Capital	1,305.14	1,305.14
Other equity	4,184.21	4,077.08
	5,489.35	5,382.22
Total Liabilities and Equity	7,836.42	7,459.67

Place: Mumbai

Date: 25.06.2021



For and on behalf of the Board of Directors

Chandra Prakash Khandelwal
Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

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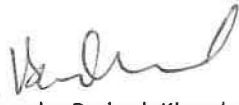
SYSTEMATIX CORPORATE SERVICES LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	99.54	(398.64)
Adjustments for : -		
1 Depreciation and amortization	26.45	104.70
2 Interest and/or Dividend received	(66.15)	(67.45)
3 Loss on sale of FA	-	0.01
4 Interest expenses	144.66	118.69
5 Net loss on fair value changes	0.75	15.00
6 Interest on subordinated liability	60.45	55.10
7 Interest on lease liability	1.93	4.34
8 Impairment on financial instruments	2.72	28.60
9 Corporate Guarantee Commission	(40.52)	(44.07)
10 Derecognition of Lease Asset	(1.03)	-
11 Commission and Brokerage	2.08	-
Operating profit before working capital changes	230.87	(183.72)
Adjustments for : -		
1 Trade and Other Current Assets	(546.69)	26.91
2 Trade and other Payables	44.75	(18.02)
	-	-
Less: income tax paid	24.30	(42.35)
Cash Generated from operation	(246.76)	(217.17)
Cash Flow Before extraordinary items	(246.76)	(217.17)
Extraordinary items		
Net Cash from/ (Used) in Operating activities	(246.76)	(217.17)
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Investment (net)	(5.60)	(75.00)
2 Dividend received	0.00	0.04
3 Loan given/received back and interest (net)	228.41	299.21
4 Purchase of Fixed Assests	-	-
Net Cash from/ (Used) in investing activities	222.81	224.25
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	195.89	197.80
2 Interest Paid	(144.66)	(118.69)
3 Lease payment	(8.75)	(96.00)
Net Cash from financing activities	42.48	(16.90)
Net increase in Cash and Cash equivalents (A+B+C)	18.53	(9.82)
Cash and Cash equivalents as (Opening Balance)	24.47	34.29
Cash and Cash equivalents as (Closing Balance)	43.00	24.47

Place: Mumbai
Date: 25.06.2021



For and on behalf of the Board of Directors


Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

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 June 25, 2021.
- 2 The company has considered the all possible effects that may result from Covid – 19 pandemic on the carrying amounts of property, plant equipment's, inventories, trade receivable and other current assets. The Company and its joint venture Firm has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial statements in determining the impact on various elements of its financial statements. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financials statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 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 The company has formed a Joint Venture Limited Liability Partnership Firm during the quarter namely "Divisha Alternative Investments LLP" ("Special purpose vehicle")
- 5 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended March 31, 2021 is based on its Audited Financials Results, prepared under Indian Accounting Standards ("Ind AS") which have been audited by the respective Statutory Auditor of the Joint Venture Firm
- 6 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.
- 7 The figures for the corresponding previous period have been restated/grouped wherever necessary.

Place: Mumbai
Date: 25.06.2021

For and on behalf of the Board of Directors




Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

ML



S. JAWAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Lalithalaya, Second Floor,
No.5, Panjalamman Koil Street,
Arumbakkam, Chennai - 600 106.
Telephone : 23638257
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E-mail : jawaharfca@gmail.com
jawahar_fca@yahoo.com

Independent Auditor's Report on Consolidated Annual Financial Results and Year to Date Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors
Systematix Corporate Services Limited**

Opinion

We have audited the accompanying Consolidated financial results of Systematix Corporate Services Limited ("the Parent") and its wholly owned subsidiaries, Joint Venture (the Parent and its subsidiaries, Joint Venture together referred to as "the Group"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021, attached herewith, being submitted by the Parent 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, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of the Joint venture and the Associate, the Statement:

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

Subsidiaries

Systematix Shares and stocks (India) Limited
Systematix Fincorp India limited
Systematix Finvest Private limited
Systematix Commodities Service Private Limited.
Systematix Ventures private limited

Joint Venture

Divisha Alternative Investments LLP

is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (ISAs") specified under Section 143(10) of the Companies Act, 2013 (the Act"). Our responsibilities under those Standards are further described in the 11 Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its Associate 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 made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to Note no.4 & 7 of the Audited financial results which is extracted below :4

a) The Group has considered the possible effects that may result from the Covid-19 pandemic on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, receivables and other current assets. The Group has considered internal and certain external sources of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

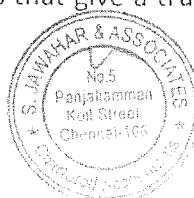
b) Further to the continuous spreading of Covid-19 across India, travel Restriction was imposed by state Government/Local Authorities during the period of our Audit. This has resulted in restriction on physical visit to the company and to relay on alternate audit procedure as per the standards on Auditing prescribed by the Institute of Chartered Accountant of India (ICAI). As a result of the above, the entire statutory audit of the Company has been carried out on remote access of the data provided by the Company.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net



profit and other comprehensive income and other financial information of the Group including its Associate, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" 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 and of its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its Associate, 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its Associate, 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.

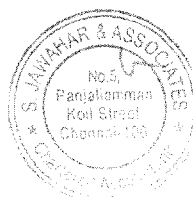
The respective Board of Directors of the companies included in the Group and of its Associate, are responsible for overseeing the Company's financial reporting process of the Group and of its Associate.

Auditor's Responsibilities for Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

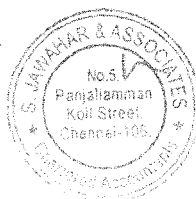
Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associate, to continue 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 consolidated 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 Group and its Associate to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results 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 Associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other 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 consolidated financial results 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 issued by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.


Other Matters

The consolidated Financial Results include the audited Financial Results of five subsidiaries and whose Financial Statements/ Financial Results/ financial information reflect Group share of total assets of Rs 9713 lakhs as at 31.03.2021, Group share of total revenue of Rs 1358 lakhs and Rs 4554 lakhs and Group share of total net Profit/(loss) after tax Rs 5 lakhs and Rs 27 lakhs for the quarter ended 31.03.2021 and for the year ended 31st March 2021 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim Financial Statements/ Financial Results/ financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the audited Financial Results of one joint ventures and whose Financial Statements/ Financial Results/ financial information reflect Group share of net loss after tax Rs 2.34 lakhs and Rs 2.34 lakhs for the quarter ended 31.03.2021 and for the year ended 31st March 2021 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim Financial Statements/ Financial Results/ financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/ financial information certified by the Board of Directors.

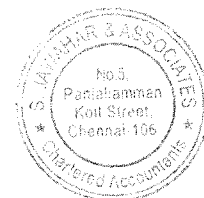
For S Jawahar & Associates
Chartered Accountants
FRN NO:006232S



S Jawahar
Partner

Place : Chennai
Date: 25.06.2021

Membership No: 201098.
UDIN:21201098AAAABX7167





S. JAWAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on standalone Quarterly Financial Results and Year to Date Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors
Systematix Corporate Services Limited

Opinion

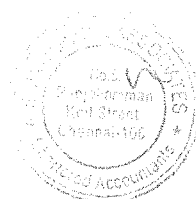
We have audited the accompanying standalone quarterly financial results of Systematix Corporate Services Limited for the quarter ended 31st March, 2021, and the year date results for the period from 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2021, as well as the year date results for the period from 01.04.2020 to 31.03.2021.

Basis for 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.



Emphasis of Matter

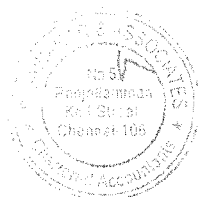
a) Attention is invited to Note no.2 of the Audited financial results which is extracted below :

- i) The Company, has considered the possible effects that may result from the Covid-19 pandemic on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, receivables and other current assets. The Company has considered internal and certain external sources of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- ii) Further to the continuous spreading of Covid-19 across India, travel Restriction was imposed by state Government/Local Authorities during the period of our Audit. This has resulted in restriction on physical visit to the company and to rely on alternate audit procedure as per the standards on Auditing prescribed by the Institute of Chartered Accountant of India(ICAI).As a result of the above, the entire statutory audit of the Company has been carried out on remote access of the data provided by the Company.

Our opinion on the Standalone Financial Results is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's 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 34, 'Interim Financial Reporting' 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. 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 intends 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.

Auditor's Responsibilities for the Audit of the 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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.

Other Matter

We did not review the interim financial results of one joint operations included in the standalone audited interim financial statements of the entities included in the Company, whose results reflect Company share of total net (loss) after tax Rs 2.34 Lakhs for the Year ended 31.03.2021 as considered in the Standalone audited financial statements of the entities included in the Company. The financial statements of these joint operations have been audited by other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph above.

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

Place : Chennai
Date: 25.06.2021

For S Jawahar & Associates
Chartered Accountants
FRNNO: 0062325



S Jawahar
Partner

Membership No: 201098
UDIN:21201098AAAABW4880



Date: 25th June, 2021

To,
Corporate Relation Department
BSE Ltd.
P J Towers, Dalal Street
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. S Jawahar & Associates, Chartered Accountants** have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2021.

For Systematix Corporate Services Limited


Chandra Prakash Khandelwal
Managing Director
DIN: 00016373



Annexure – 2

Brief Profile of Secretarial Auditor

Name of the firm	Kothari H. & Associates
Address	208, 2 nd Floor, BSE Building, Dalal Street, Fort, Mumbai – 400 001
Appointment	For the financial year 2021-2022 (April 1, 2021 to March 31, 2022)
Qualification	Company Secretary
Membership of Institute	Institute of Company Secretaries of India
Brief profile	<p>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.</p>

