

SYS/ S & L/69/SCSL

April 29, 2022

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

Dear Sir/Madam,

Ref. : Scrip Code: 526506

Sub : Outcome of Board Meeting

The Board Meeting of the Company was held on **Friday, April 29, 2022** 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 March 31, 2022 along with the standalone and consolidated Auditors' 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 Auditors' Report is enclosed herewith as **Annexure - 1**.
2. Recommended a Final Dividend of Rs. 1/- (Rupees One Only) (10%) per Equity Share of Rs. 10/- (face value) each for the financial year ended March 31, 2022, subject to approval of members in the ensuing Annual General Meeting of the Company.

The meeting commenced at 5.30 p.m. and concluded at 7.15 p.m.

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

Thanking You.

Yours faithfully,

For Systematix Corporate Services Limited


Spruha Deshpande
Company Secretary



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 Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2022 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, 2022 ('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 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 31, 2022.

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 Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual 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/loss 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 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 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.

4. Auditors Responsibilities for the Audit of Standalone Financial Results

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

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



We also:

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

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

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



The Statement includes the results for the quarter ended March 31, 2022 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2022 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
Partner



Membership Number: 106355

UDIN: 22106355AICWDX1749

Place of Signature: Mumbai

Date: 29th April, 2022



SYSTEMATIX CORPORATE SERVICES LIMITED						
CIN: L91990MP1985PLC002969						
Reg. office : 206-207 , Bansi Trade Centre , 581/5, M.G. Road, Indore - 452 001.						
Corp. Off. : The Capital, A-Wing, 6th Floor, No.603-606, Plot No C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051						
Email ID:- secretarial@systematixgroup.in Contact No.:- 022- 40874010						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2022						
(₹ In Lakhs except earning per share data)						
SI No.	Particulars	3 months ended			12 months ended	
		31 03 2022 (Audited)	31 12 2021 (Unaudited)	31 03 2021 (Audited)	31 03 2022 (Audited)	31 03 2021 (Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	7.21	9.82	16.12	43.63	68.50
	(ii) Sale of Services	643.76	548.13	90.68	2947.06	846.26
	(iii) Net gain on Fair value changes	(0.39)	0.39	(3.90)	0.00	0.00
	b) Other Income	19.66	17.81	10.44	75.33	106.41
	Total Income	670.25	576.14	113.34	3066.01	1021.17
2	Expenses					
	a) Finance cost	48.67	48.98	53.49	194.02	208.24
	b) Net loss on Fair value changes	0.00	0.00	0.75	0.00	0.75
	c) Impairment on financial instruments	(2.15)	0.16	2.49	(2.19)	2.72
	d) Share of loss from Joint Venture LLP	1.11	1.21	2.34	9.15	2.34
	e) Employee benefits expense	234.18	136.71	137.80	646.37	419.48
	f) Depreciation and amortization and impairment	0.91	0.39	4.08	3.63	26.45
	g) Other expenses	147.94	159.61	78.71	655.94	261.65
	Total expenses	430.64	347.06	279.66	1506.92	921.63
3	Net Profit / (Loss) for the period (before Tax & Exceptional items) (1-2)	239.60	229.08	(166.31)	1559.09	99.54
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3-4)	239.60	229.08	(166.31)	1559.09	99.54
6	Tax Expenses					
	Current Tax	58.21	56.20	0.00	329.26	0.00
	Deferred Tax	(9.43)	(0.12)	(3.45)	(6.10)	(4.87)
	Total Tax Expenses	48.78	56.08	(3.45)	323.15	(4.87)
7	Profit / (Loss) for the period from continuing operations (5-6)	190.83	173.00	(162.86)	1235.94	104.41
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	15.705	0.00	3.63	15.70	3.63
		0.00				
	(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
		0.00				
	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	(3.953)	0.00	(0.91)	(3.95)	(0.91)
	Total Other Comprehensive Income (A + B)	11.75	0.00	2.72	11.75	2.72
9	Total Comprehensive Income for the period (7+8)	202.58	173.00	(160.14)	1247.69	107.12
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	1.46	1.33	(1.26)	9.52	0.80
	(b) Diluted	1.46	1.33	(1.26)	9.52	0.80
Place: Mumbai						
Date: 29.04.2022						
For and on behalf of the Board of Directors						
						
Chandra Prakash Khandelwal						
Chairman & Managing Director						
DIN00016373						
						



SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2022 (STANDALONE)

(₹ In Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
I. Financial assets		
Cash and cash equivalents	287.97	43.00
Bank balances other than above	0.50	-
Receivables		
(i) Trade receivables	389.27	48.59
(ii) Other receivables	-	-
Loans	120.19	347.82
Investments	8,233.76	6,723.13
Other financial assets	45.29	503.65
	9,076.97	7,666.19
II. Non-financial assets		
Current tax assets (net)	33.15	89.52
Deferred tax assets (net)	28.68	26.53
Property, plant and equipment	22.37	25.99
Other non-financial assets	6.44	28.17
	90.63	170.21
Total Assets	9,167.61	7,836.40
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	111.66	49.71
(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)	1,433.70	1,558.55
Subordinated Liabilities	749.95	683.64
Other financial liabilities	-	-
	2,295.31	2,291.90
Non-financial Liabilities		
Current tax liabilities (net)	-	-
Provisions	72.32	35.48
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	62.95	19.67
	135.27	55.15
II. EQUITY		
Equity Share Capital	1,305.14	1,305.14
Other equity	5,431.89	4,184.21
	6,737.03	5,489.35
Total Liabilities and Equity	9,167.61	7,836.40

Place: Mumbai

Date: 29.04.2022

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 LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	1,559.09	99.54
Adjustments for :-		
1 Depreciation and amortization	3.63	26.45
2 Interest and/or Dividend received	35.92 -	66.15
3 Loss on sale of FA	-	-
4 Interest expenses	126.93	144.66
5 Net loss on fair value changes	-	0.75
6 Interest on subordinated liability	66.31	60.45
7 Interest on lease liability	-	1.93
8 Impairment on financial instruments	2.19	2.72
9 Corporate Guarantee Commission	63.86 -	40.52
10 Derecognition of Lease Asset	-	1.03
11 CGST and SGST Disallowances	5.41	2.08
Operating profit before working capital changes	1,659.40	230.87
Adjustments for :-		
1 Trade and Other Current Assets	141.62 -	546.69
2 Trade and other Payables	146.31	44.75
	-	-
Less: income tax paid	272.89	24.30
Cash Generated from operation	1,674.45 -	246.76
Cash Flow Before extraordinary items	1,674.45 -	246.76
Extraordinary items		
Net Cash from/ (Used In) Operating activities	1,674.45 -	246.76
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Investment (net)	1,440.75 -	5.60
2 Dividend received	-	0.00
3 Loan given/received back and interest (net)	263.55	228.41
4 Purchase of Fixed Assests	-	-
Net Cash from/ (Used in) investing activities	1,177.20	222.81
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	124.85	195.89
2 Interest Paid	126.93 -	144.66
3 Lease payment	-	8.75
Net Cash from financing activities	251.78	42.48
Net increase in Cash and Cash equivalents (A+B+C)	245.47	18.53
Cash and Cash equivalents as (Opening Balance)	43.00	24.47
Cash and Cash equivalents as (Closing Balance)	288.47	43.00

Place: Mumbai
Date: 29.04.2022

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 April 29, 2022. 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 (India Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation 2015, as amended
- 3 The figure of last quarter are the balancing figure in respect of full financial year and the published year to date figure upto the third quarter of the current financial year
- 4 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended March 31, 2022 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: 29.04.2022

For and on behalf of the Board of Directors



A handwritten signature in black ink, appearing to read "Chandra Prakash Khandelwal".

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

Independent Auditor's Review Report on the Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022 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

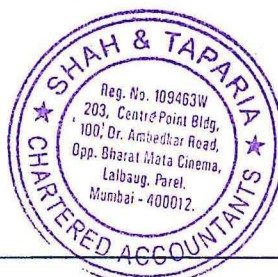
We have audited the accompanying Statement of Audited Consolidated Financial Results of M/s Systematix Corporate Services Limited ('the Holding Company') and its subsidiaries and associates as listed in Annexure 1 (the Holding Company, subsidiaries and its associates together referred to as 'the Group') for the quarter and year ended March 31, 2022 ('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 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 31, 2022.

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.

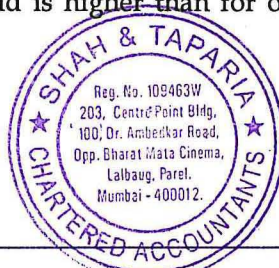
The respective Board of Directors of the companies included in the Group are also responsible for over-seeing the financial reporting process of the Group.

4. Auditors Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole 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 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



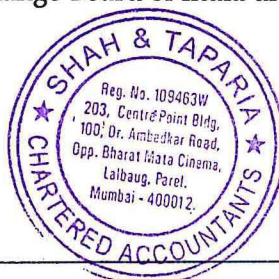
may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 stamen 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/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.




6. Other Matters

The consolidated financial results includes the audited financial statements of (i) 5 subsidiaries whose Financial Results/statements reflects total assets of Rs 21,252.29 lakhs as at March 31, 2022, total revenue of Rs 1,438.50lakhs and Rs 6,107.40Lakhs, Net Profit after tax of Rs. 116.31 lakhs and Rs 593.55 Lakhs, total comprehensive income of Rs. 22.72 lakhs and Rs 22.72 Lakhs for the quarter and year ended 31st March, 2022 respectively and net cash flow of Rs. 2,411.09 Lakhs for the year ended 31st March 2022 which have been audited by us. Our opinion on the Statement is not modified in respect of this matter. The consolidated financial results also includes the unaudited financial statements of 1 associate whose Financial Results/statements reflects group's share of Net Profit of Rs.2.18 lakh & Rs 17.94 Lakhs for the quarter and year ended on that date respectively. These financial statements and other financial information in respect of this associate are unaudited and have been furnished to us by the management. Our opinion on the statement in so far as it relates to the amounts and disclosures in respect of the associate is based solely on such unaudited financial statements and other financial information as provided to us by the management. Our opinion the statement is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2022 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2022 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
Partner

Membership Number: 106355

UDIN: 22106355AICWWM6053

Place of Signature: Mumbai

Date: 29th April, 2022



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 , 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 2022

(₹ In Lakhs except earning per share data)

Sl No.	Particulars	3 months ended			12 months ended	
		31 03 2022	31 12 2021	31 03 2021	31 03 2022	31 03 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operation					
	(i) Interest income	228.09	204.87	180.04	801.25	803.87
	(ii) Fees	643.76	548.13	90.68	2947.06	846.26
	(iii) Sale of services	1159.70	1245.11	1197.73	4732.89	3825.01
	(iv) Others	0.00	0.00	0.00	0.00	0.00
	(iv) Net gain on fair value changes	31.44	146.65	(17.11)	452.32	13.32
	b) Other Income	28.51	27.82	20.29	160.10	86.23
	Total Income	2091.51	2172.59	1471.63	9093.63	5574.69
2	Expenses					
	a) Finance cost	106.52	88.91	83.68	349.38	354.68
	b) Net loss on Fair value changes	0.00	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	(78.94)	(9.71)	(32.65)	339.26	184.09
	d) Share of loss from Joint Venture LLP	1.11	1.21	2.34	9.15	2.34
	e) Employee benefits expense	1035.59	788.77	818.88	3355.00	2685.59
	f) Depreciation and amortization and impairment	15.57	14.48	16.45	66.19	105.00
	g) Other expenses	668.00	679.88	733.94	2638.87	2135.96
	Total expenses	1747.85	1563.53	1622.64	6757.84	5467.67
3	Profit/ (Loss) before Exceptional items and Tax (1 - 2)	343.65	609.06	(151.01)	2335.79	107.03
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3+4)	343.65	609.06	(151.01)	2335.79	107.03
6	Tax Expenses					
	Current Tax	46.35	105.31	2.99	478.77	24.88
	Deferred Tax	5.60	33.24	32.54	106.88	(21.07)
	Earlier Year tax	1.81	(1.39)	(28.42)	0.42	(28.42)
	Total Tax Expenses	53.76	137.16	7.11	586.06	(24.61)
7	Profit / (Loss) for the period from continuing operations (5-6)	289.90	471.90	(158.12)	1749.72	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	46.38	0.00	42.50	46.38	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	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	(11.91)	0.00	(10.95)	(11.91)	(10.95)
	Total Other Comprehensive Income (A + B)	34.47	0.00	31.55	34.47	31.55
9	Total Comprehensive Income for the period (7 + 8)	324.37	471.90	(126.56)	1784.19	163.19
10	Paid-up Equity Share Capital (Face value ₹ 10)	1298.03	1298.03	1298.03	1298.03	1298.03
11	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year	-	-	-	-	-
12	Earnings Per Share (Face Value ₹ 10 each) (not annualised)					
	(a) Basic	2.23	3.64	(1.22)	13.48	1.01
	(b) Diluted	2.23	3.64	(1.22)	13.48	1.01

Place: Mumbai
Date: 29.04.2022

For and on behalf of the Board of Directors

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN:00016373



SYSTEMATIX CORPORATE SERVICES LTD.
AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2022 (CONSOLIDATED)

(₹ In Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
I. Financial assets		
Cash and cash equivalents	1,384.27	1,363.38
Bank balances other than above	7,840.07	5,204.41
Receivables	-	-
(i) Trade receivables	4,061.58	1,021.68
(ii) Other receivables	-	-
Loans	4,001.32	3,720.58
Investments	2,474.29	541.16
Other financial assets	1,780.82	3,946.74
	21,542.34	15,797.95
II. Non-financial assets		
Current tax assets (net)	126.93	309.23
Deferred tax assets (net)	44.00	74.77
Property, plant and equipment	305.59	293.32
Intangible assets	343.39	350.66
Other non-financial assets	266.22	273.27
	998.14	1,301.25
Total Assets	22,540.48	17,099.20
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	9,584.43	5,378.76
(ii) Other payable	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	0.69	7.64
Borrowings (other than debt securities)	2,283.41	2,887.62
Subordinated Liabilities	749.95	683.64
Other financial liabilities	148.47	168.72
	12,766.94	9,126.39
Non-financial Liabilities		
Current tax liabilities (net)	52.36	-
Provisions	129.27	84.70
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	198.01	173.71
	274.93	258.40
II. EQUITY		
Equity Share Capital	1,305.14	1,305.14
Other equity	8,193.47	6,409.27
	9,498.61	7,714.41
Total Liabilities and Equity	22,540.48	17,099.20

Place: Mumbai
Date: 29.04.2022

For and on behalf of the Board of Directors


Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373



SYSTEMATIX CORPORATE SERVICES LTD.
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Year ended 31 March 2022 ₹	Year ended 31 March 2021 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before tax	2,335.78	107.03
Adjustments for : -		
1 Depreciation on Property, Plant and Equipment	66.19	105.00
2 Interest/Dividend Received	26.93 -	30.67
3 Profit /Loss on Sale of Assets/MF/Shares	11.84 -	0.01
4 Interest on lease liability	0.11	4.16
5 Net fair value changes	452.32 -	13.32
6 Interest as per effective interest rate	-	1.95
7 Interest Paid	282.94	290.06
8 Interest on Subordinated Liability	66.31	60.45
9 Impairment on financial instruments	339.26	184.09
Operating profit before working capital changes	2,599.51	704.84
Adjustments for : -		
1 Trade and Other Receivables	1,509.04 -	1,899.75
2 Trade Payable	4,248.46	2,229.69
3 Long Term Loans & Advances	280.74	749.19
Cash Generated from operation	5,058.18	1,783.97
Interest Paid		
Cash Flow Before extraordinary items	5,058.18	1,783.97
Extraordinary Items		
Net Cash from/ (Used In) Operating activities	5,058.18	1,783.97
B CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	71.19 -	13.90
2 Sale of Fixed Assets	-	-
3 Interest Received	26.93	30.67
4 Investment	1,468.96 -	192.10
Net Cash from/ (Used In) Investing Activities	1,513.23 -	175.33
C CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Repayment /Proceeds from Long and Short Term Borrowings	604.21	832.90
2 Interest Paid	282.94 -	290.06
3 Lease Payment	1.25	42.48
Net Cash from financiing activities	888.40	585.32
Net increase in Cash and Cash equivalents (A+B+C)	2,656.55	2,193.96
Cash and Cash equivalents as (Opening Balance)	6,567.79	4,373.83
Cash and Cash equivalents as (Closing Balance)	9,224.34	6,567.79

Place: Mumbai
Date: 29.04.2022



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 April 29, 2022. The Statutory auditors of the company have audited the above statements.
- 2 The Consolidated Financials Results have been prepared in accordance with the recognition and measurements principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation 2015, as amended
- 3 The Consolidated audited Financial Results of the Company includes results of following subsidiaries M/s. Systematix Fincorp India Limited, M/s. Systematix Finvest Private Limited, M/s. Systematix Shares and Stocks (India) Limited, M/s. Systematix Commodities Services Private Limited and M/s. Systematix Ventures Private Limited and one associate namely "Divisha Alternative Investments LLP".
- 4 M/s. Systematix Shares and Stocks (India) Limited a subsidiary has taken membership with MCX and NCDEX from September 05, 2019, as a result the membership with MCX and NCDEX in other subsidiary company namely M/s. Systematix Commodities Services Private Limited presently has applied for temporary de-activation of the trading terminal of MCX and NCDEX which has been accepted by the exchanges from dated December 09, 2019 and December 04, 2019 respectively, due to ongoing litigation proceeding of NSEL. The company is taking all the possible efforts and assists to the investigation agencies to safeguard the interest of the clients and it is essential for the company to continue its operations for compliance of Court/regulatory requirements till the outcome of the litigations. The company plans to start trading terminal of ICEX (Indian Commodity Exchange) once litigation with NSEL is settled. The company does not have any major liability as on March 31, 2022. The company has made a fair estimate of the ability of the company to carry on business in future terms and will continue as going concern.
- 5 M/s. Systematix Ventures Private limited a subsidiary company, being Investment manager for India SME growth Fund (SEBI approved AIF Fund) is yet to commence its operations.
- 6 The figure of last quarter are the balancing figure in respect of full financial year and the published year to date figure upto the third quarter of the current financial year
- 7 The Comparative figures have been regroup/reclassified, where necessary, to confirm, to current quarters/years classification.

Place: Mumbai
Date: 29.04.2022

For and on behalf of the Board of Directors



Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373



8 Consolidated Segment Results for the Quarter/Period Ended 31st March, 2022

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated				
		3 months ended			12 months ended	
		31 03 2022 (Audited)	31 12 2021 (Unaudited)	31 03 2021 (Audited)	31 03 2022 (Audited)	31 03 2021 (Audited)
1	Segment Revenue					
	a) Merchant Banking & Related Activities	670.25	576.14	112.59	3,066.01	1,020.43
	b) Financing and other Activities	128.04	118.47	119.51	499.46	647.54
	c) Equity, Commodity, Currency and other Transactional Services	1,311.71	1,496.20	1,272.85	5,618.74	4,225.92
	Total	2,110.00	2,190.82	1,504.96	9,184.21	5,893.89
	Less:					
	Inter Segment Revenue	18.49	18.23	33.33	90.58	319.20
	Net income from Operations	2,091.51	2,172.59	1,471.63	9,093.63	5,574.69
2	Segment Results Profit Before Tax and Interest from each					
	a) Merchant Banking & Related Activities	271.03	259.83	(133.61)	1,673.33	224.71
	b) Financing and other Activities	190.28	117.85	(53.12)	10.31	21.79
	c) Equity, Commodity, Currency and other Transactional Services	(11.13)	320.27	119.41	1,001.51	215.20
	Total	450.17	697.95	(67.33)	2,685.16	461.70
	Less:					
	a) Interest	106.52	88.91	83.68	349.38	354.68
	Total profit before Tax & Extra ordinary Items	343.65	609.05	(151.01)	2,335.78	107.03
3	Segment Assets					
	a) Merchant Banking & Related Activities	978.72	843.95	1,030.31	978.72	1,030.31
	b) Financing and other Activities	4,635.13	3,476.30	4,458.01	4,635.13	4,458.01
	c) Equity, Commodity, Currency and other Transactional Services	16,617.16	15,630.92	11,301.43	16,617.16	11,301.43
	Total	22,231.01	19,951.18	16,789.74	22,231.01	16,789.74
4	Segment Liabilities					
	a) Merchant Banking & Related Activities	2,397.16	2,287.80	2,319.66	2,397.16	2,319.66
	b) Financing and other Activities	850.03	18.20	168.78	850.03	168.78
	c) Equity, Commodity, Currency and other Transactional Services	9,794.68	8,780.44	6,896.36	9,794.68	6,896.36
	Total	13,041.87	11,086.44	9,384.80	13,041.87	9,384.80

Place: Mumbai
Date: 29.04.2022



For and on behalf of the Board of Directors

Chandra Prakash Khandelwal

Chandra Prakash Khandelwal
Chairman & Managing Director
DIN: 00016373

SYS/ S & L/70/SCSL

April 29, 2022

To,
Corporate Relation Department
BSE Ltd.
P J Towers, Dalal Street
Mumbai - 400 001.

Dear Sir/Madam,

Ref. : 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

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company, **M/s. Shah & Taparia, Chartered Accountants** have issued an Auditors' Report with an unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2022.

For Systematix Corporate Services Limited


Spruha Deshpande
Company Secretary



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

