

**SYS/ S & L/101/SCSL**

**August 12, 2022**

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

**Ref: Company Scrip Code: 526506**

**Sub: Outcome of the Board Meeting**

Dear Sir/Madam,

The Board Meeting of the Company was held on **Friday, August 12, 2022** at "The Capital", 'A' Wing, 6<sup>th</sup> 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 inter alia transacted the following business:

1. Approved standalone and consolidated un-audited financial results for the quarter ended June 30, 2022 along with the standalone and consolidated Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the same is attached herewith as "**Annexure – I**".
2. Approved Notice of 37<sup>th</sup> Annual General Meeting along with Directors Report, Corporate Governance Report, Management Discussion and Analysis Report and its Annexures thereof for the financial year ended March 31, 2022.
3. The Register of Members will be closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of ensuing Annual General Meeting and Dividend.
4. 37<sup>th</sup> Annual General Meeting is scheduled to be held on Thursday, September 29, 2022 at 11.00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).
5. Appointed Mrs. Priyanka Khandelwal as an Additional Director of the Company.

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**Systematix Corporate Services Limited**

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



6. Appointed Mrs. Priyanka Khandelwal as Whole-time Director of the Company, subject to the approval of the members. The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015 are attached herewith as "Annexure – II".

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				
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- 6704 8600				
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 30TH JUNE 2022				
(₹ In Lakhs except earning per share data)				
Sl No.	Particulars	3 months ended		12 months ended
		30 06 2022 (Unaudited)	31 03 2022 (Audited)	30 06 2021 (Unaudited)
				31 03 2022 (Audited)
1	Income			
	(a) Revenue from Operation			
	(i) Interest income	18.61	7.21	16.36
	(ii) Sale of Services	1117.28	643.76	1108.71
	(iii) Net gain on Fair value changes	0.00	(0.39)	4.78
	b) Other Income	15.76	19.66	15.91
	<b>Total Income</b>	<b>1151.65</b>	<b>670.25</b>	<b>1145.77</b>
2	Expenses			
	a) Finance cost	49.71	48.67	54.47
	b) Net loss on Fair value changes	0.00	0.00	0.00
	c) Impairment on financial instruments	0.19	(2.15)	0.02
	d) Share of loss from Joint Venture LLP	0.02	1.11	1.58
	e) Employee benefits expense	167.93	234.18	142.31
	f) Depreciation and amortization and impairment	0.61	0.91	1.18
	g) Other expenses	456.61	147.93	242.17
	<b>Total expenses</b>	<b>675.06</b>	<b>430.64</b>	<b>441.72</b>
3	<b>Net Profit / (Loss) for the period (before Tax &amp; Exceptional items) (1-2)</b>	<b>476.58</b>	<b>239.60</b>	<b>704.05</b>
4	Exceptional Items	0.00	0.00	0.00
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>476.58</b>	<b>239.60</b>	<b>704.05</b>
6	Tax Expenses			
	Current Tax	120.80	58.21	117.34
	Deferred Tax	(0.34)	(9.43)	0.91
	<b>Total Tax Expenses</b>	<b>120.46</b>	<b>48.78</b>	<b>118.25</b>
7	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>356.12</b>	<b>190.83</b>	<b>585.80</b>
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	0.00	15.70	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
	B. (i) Items that will be reclassified to Statement of Profit and Loss	0.00	0.00	0.00
	(ii) Income Tax on relating to items that will be reclassified to Statement of Profit and Loss	0.00	(3.95)	0.00
	<b>Total Other Comprehensive Income (A + B)</b>	<b>0.00</b>	<b>11.75</b>	<b>0.00</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>356.12</b>	<b>202.58</b>	<b>585.80</b>
10	Paid-up Equity Share Capital (Face value ₹ 10)	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	2.74	1.46	4.51
	(b) Diluted	2.74	1.46	4.51

Place: Mumbai  
Date: 12.08.2022



For and on behalf of the Board of Directors

*Nikhil Khandewal*  
Nikhil Khandewal  
Managing Director  
DIN: 00016387

**Notes:**

- 1 The above Unaudited Standalone Financial Results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on August 12, 2022.
- 2 The company 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 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended June 30, 2022 is based on its Unaudited Financials Results, prepared under Indian Accounting Standards ("Ind AS") which have been reviewed by the respective Statutory Auditor of the Joint Venture Firm
- 4 The Company is Category 1 Merchant banker engaged in the business of merchant banking related activities, and accordingly there is no separate reportable segments as per Ind AS-108 dealing with operating segments.
- 5 The figures for the corresponding previous period have been restated/grouped wherever necessary.


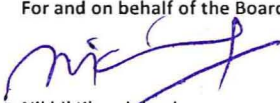
Place: Mumbai  
Date: 12.08.2022



For and on behalf of the Board of Directors

  
Nikhil Khandelwal  
Managing Director  
DIN: 00016387



<div>  <b>SYSTEMATIX CORPORATE SERVICES LIMITED</b>  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- 6704 8600  <b>STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / PERIOD ENDED 30TH JUNE 2022</b>  (₹ In Lakhs except earning per share data) </div>					
Sl No.	Particulars	3 months ended		12 months	
		30 06 2022	31 03 2022	30 06 2021	31 03 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from Operation				
	(i) Interest income	255.42	228.09	181.05	801.25
	(ii) Fees	1117.28	643.76	1108.71	2947.06
	(iii) Sale of services	936.66	1159.70	1049.57	4732.89
	(iv) Net gain on fair value changes	212.13	31.44	22.92	452.32
	b) Other Income	452.58	28.51	31.19	160.10
	<b>Total Income</b>	<b>2974.07</b>	<b>2091.51</b>	<b>2393.44</b>	<b>9093.63</b>
2	<b>Expenses</b>				
	a) Finance cost	104.28	106.52	75.02	349.38
	b) Net loss on Fair value changes	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	27.27	(78.94)	134.77	339.26
	d) Share of loss from Joint Venture LLP	0.02	1.11	1.58	9.15
	e) Employee benefits expense	777.73	1035.59	773.23	3355.00
	f) Depreciation and amortization and impairment	15.27	15.57	18.23	66.19
	g) Other expenses	1119.70	668.00	699.67	2638.87
	<b>Total expenses</b>	<b>2044.28</b>	<b>1747.85</b>	<b>1702.49</b>	<b>6757.84</b>
3	<b>Profit/ (Loss) before Exceptional items and Tax (1 - 2)</b>	<b>929.80</b>	<b>343.66</b>	<b>690.95</b>	<b>2335.79</b>
4	Exceptional Items	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) Before Tax (3+4)</b>	<b>929.80</b>	<b>343.66</b>	<b>690.95</b>	<b>2335.79</b>
6	<b>Tax Expenses</b>				
	Current Tax	190.41	46.35	144.89	478.77
	Deferred Tax	(60.48)	5.60	(0.86)	106.88
	Earlier Year tax	0.00	1.81	0.00	0.42
	<b>Total Tax Expenses</b>	<b>129.93</b>	<b>53.76</b>	<b>144.03</b>	<b>586.06</b>
7	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>799.86</b>	<b>289.90</b>	<b>546.92</b>	<b>1749.72</b>
8	<b>Other Comprehensive Income(OCI)</b>				
	A. (i) Items that will not be reclassified to Statement of Profit and Loss				
	(a) Remeasurement of Defined Benefit Plans	0.00	46.38	0.00	46.38
	(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	0.00	(11.91)	0.00	(11.91)
	<b>Total Other Comprehensive Income (A + B)</b>	<b>0.00</b>	<b>34.47</b>	<b>0.00</b>	<b>34.47</b>
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>799.86</b>	<b>324.37</b>	<b>546.92</b>	<b>1784.19</b>
10	<b>Paid-up Equity Share Capital</b> (Face value ₹ 10)	1298.03	1298.03	1298.03	1298.03
11	<b>Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year</b>	-	-	-	-
12	<b>Earnings Per Share (Face Value ₹ 10 each) (not annualised)</b>				
	(a) Basic	6.16	2.23	4.21	13.48
	(b) Diluted	6.16	2.23	4.21	13.48
Place: Mumbai Date: 12.08.2022		For and on behalf of the Board of Directors  <b>Nikhil Khandedwal</b> Managing Director DIN: 00016387			



Notes:

- 1 The above Unaudited Consolidated Financial Results after review by the Audit Committee have been approved and taken on record by the Board of Directors at their meeting held on August 12, 2022.
- 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 unaudited 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 unaudited financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Indian Accounting Standard (IND AS 110).
- 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 due on going litigation 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.  
The company does not have any major liability as on 30 June 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.
- 6 Share of Profit/(Loss) from Joint Venture LLP firm for the quarter ended June 30, 2022 is based on its Unaudited Financials Results prepared under Indian Accounting Standards ("Ind AS") which have been reviewed by the respective Statutory Auditor of the Joint Venture Firm
- 7 M/s. Systematix Ventures Private limited a subsidiary company, being Investment manager for India SME growth Fund (SEBI approved AIF Fund) is yet to commence its operations.

Place: Mumbai  
Date: 12.08.2022



For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to be "Nikhil Khandelwal".

Nikhil Khandelwal  
Managing Director  
DIN: 00016387

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

9 Consolidated Segment Results for the Quarter/Period Ended 30th June, 2022

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated			
		3 months ended			12 months ended
		30 06 2022 (Unaudited)	31 03 2022 (Audited)	30 06 2021 (Unaudited)	31 03 2022 (Audited)
1	<b>Segment Revenue</b>				
	a) Merchant Banking & Related Activities	1,151.65	670.25	1,145.77	3,066.01
	b) Financing and other Activities	627.73	128.04	169.40	499.46
	c) Equity, Commodity, Currency and other Transactional Services	1,221.12	1,311.71	1,156.48	5,618.74
	<b>Total</b>	<b>3,000.49</b>	<b>2,110.00</b>	<b>2,471.66</b>	<b>9,184.21</b>
	Less:				
	Inter Segment Revenue	26.42	18.49	78.22	90.58
	<b>Net income from Operations</b>	<b>2,974.07</b>	<b>2,091.51</b>	<b>2,393.44</b>	<b>9,093.63</b>
2	<b>Segment Results Profit Before Tax and Interest from each</b>				
	a) Merchant Banking & Related Activities	500.97	271.03	735.59	1,673.33
	b) Financing and other Activities	309.22	190.28	(105.50)	10.31
	c) Equity, Commodity, Currency and other Transactional Services	223.89	(11.13)	135.88	1,001.51
	<b>Total</b>	<b>1,034.08</b>	<b>450.18</b>	<b>765.97</b>	<b>2,685.16</b>
	Less:				
	a) Interest	104.28	106.52	75.02	349.38
	<b>Total profit before Tax &amp; Extra ordinary Items</b>	<b>929.80</b>	<b>343.66</b>	<b>690.95</b>	<b>2,335.78</b>
3	<b>Segment Assets</b>				
	a) Merchant Banking & Related Activities	788.10	978.72	1,054.99	978.72
	b) Financing and other Activities	5,117.73	4,635.13	4,300.30	4,635.13
	c) Equity, Commodity, Currency and other Transactional Services	14,021.40	16,617.16	12,636.14	16,617.16
	<b>Total</b>	<b>19,927.23</b>	<b>22,231.01</b>	<b>17,991.43</b>	<b>22,231.01</b>
4	<b>Segment Liabilities</b>				
	a) Merchant Banking & Related Activities	2,293.55	2,397.16	2,315.22	2,397.16
	b) Financing and other Activities	644.32	850.03	92.68	850.03
	c) Equity, Commodity, Currency and other Transactional Services	7,000.40	9,794.68	7,631.66	9,794.68
	<b>Total</b>	<b>9,938.28</b>	<b>13,041.87</b>	<b>10,039.55</b>	<b>13,041.87</b>

Place: Mumbai  
Date: 12.08.2022



For and on behalf of the Board of Directors

*Nikhil Khandelwal*

Nikhil Khandelwal  
Managing Director  
DIN: 00016387



**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
SYSTEMATIX CORPORATE SERVICES LIMITED**

1) We have reviewed the accompanying statement of unaudited Standalone Financial results of Systematix Corporate Services Limited for the quarter ended 30<sup>th</sup> June, 2022 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2) This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**4) Other Matter**

We have reviewed the interim financial results of one joint operations included in the standalone unaudited interim financial statements of the entities included in the Company, whose results reflect Company share of total net loss after tax Rs 0.02 Lakhs for the quarter ended 30.06.2022 as considered in the Standalone unaudited financial statements of the entities included in the Company. The interim financial statements of these joint operations have been reviewed by us.

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

For Shah & Taparia  
Chartered Accountants  
FRN No: 109463W



Narottam Shah  
Partner

M No: 106355

UDIN: 22106355A0XMDLS214

Date: 12.08.2022





**Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
SYSTEMATIX CORPORATE SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SYSTEMATIX CORPORATE SERVICES LIMITED ("the Parent") and its subsidiaries and joint venture (the Parent and its subsidiaries and joint venture together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries and joint ventures for the quarter ended 30.06.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Subsidiaries

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

Joint Venture

- a) Divisha Alternate Investment LLP

5. We reviewed the interim financial results and other financial information in respect of 5 subsidiaries considered in the preparation of the Statement in respect of subsidiaries whose interim financial result reflect total assets of Rs. 19139.13 Lacs as at June 30, 2022; total revenue of Rs. 1847.75 Lacs for the quarter ended June 30, 2022; and total net profit after tax of Rs. 469.07 Lacs for the quarter ended June 30, 2022. These interim financial results have been reviewed by us.

We have reviewed the interim financial results and other financial information of 1 Joint operation considered in the preparation of the Statement in respect of the said joint operation whose interim financial result reflect total net loss after tax of Rs. 0.02 Lacs (represent group share) for the quarter ended June 30, 2022. These interim financial results have been reviewed by us.

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



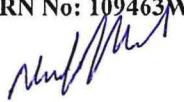
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard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

### Emphasis of matter

7. We draw attention to Note 5 of the accompanying consolidated financial statements. As stated in the said Note, M/s. Systematix Shares and Stocks (India) Limited a subsidiary has taken membership with MCX and NCDEX from 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 had applied for temporary de-activation of the trading terminal of MCX and NCDEX which has been accepted by the exchanges due on-going litigation of NSEL. Further company has also applied for Surrender of Membership with MCX and NCDEX. MCX has been approved the surrender application dated 01st Feb 2022 and forwarded to SEBI for processing.

Our report is not modified in respect of these matters.

For Shah & Taparia  
Chartered Accountants  
FRN No: 109463W



Narottam Shah  
Partner

M No: 106355

UDIN: 22106355A0XMIL1471

Date: 12.08.2022



**Annexure - II**

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 09, 2015 are as follows:

Sr. No.	Particulars	Details of Mrs. Priyanka Khandelwal
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment	Mrs. Priyanka Khandelwal has been appointed as an Additional Director of the Company with immediate effect. The Board of Directors have, further subject to approval of members of the Company at the ensuing Annual General Meeting, appointed Mrs. Priyanka Khandelwal as Whole-time Director of the Company for a period of five(5) years.
3	Brief Profile (in case of Appointment)	Mrs. Priyanka Khandelwal is MBA in Finance having vast experience of more than 10 years in financial service industry.
4	Disclosure of relationship between directors (in case of appointment of Director)	Wife of Mr. Nikhil Khandelwal and Daughter-in – law of Mrs. Anju Khandelwal