

To,
The Chief General Manager
Listing Operation,
BSE Limited, 20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Sub: Application for "In-principle approval" for issue and allotment of *6,73,543 Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, M/s. Kothari H. & Associates, Practising Company Secretaries, have verified the relevant records and documents of Systematix Corporate Services Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- Except as given below, none of the Proposed Allottees hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Sr. No.	Name of the Proposed Allottees
1.	Mr. Madhukar Chimanlal Sheth
2.	Authum Investment & Infrastructure Limited
3.	Nikhil Vora HUF

- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from September 13, 2024 till the effective date of lock-in with CDSL and NSDL i.e. September 17, 2024 and September 20, 2024 respectively. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Mr. Madhukar Chimanlal Sheth	12034600	1,01,345	September 17, 2024	March 21, 2025	-	-
	IN302269	5,31,867	September 20, 2024	March 21, 2025	1,46,786 shares pledged with IIFL	**Under Process of Release

					Securities Limited	
Authum Investment & Infrastructure Limited	IN302927	1,25,000	September 20, 2024	March 21, 2025	-	-
Nikhil Vora HUF	IN300513	7,000	September 20, 2024	March 21, 2025	-	-

* client id/ folio no in case allottee hold the securities in physical form

** Once released the shares will be locked in as per Chapter V of SEBI (ICDR) Regulations, 2018

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. is more than 5% of the post issue fully diluted share capital of the issuer. **Not Applicable**

****The Board of Directors in their meeting held on August 09, 2024 has approved sub-division/split of equity shares, subject to the approval of members in the ensuing Annual General Meeting ("AGM") scheduled to be held on September 26, 2024. Accordingly, in terms of Regulation 166(1)(e) of SEBI ICDR Regulations, the issue price and the number of equity shares determined as above at the time of allotment shall be subject to appropriate adjustments, if the sub-division/split is approved in the AGM.***

For Kothari H. & Associates
Company Secretaries

Sonam Jain
(Partner)
Membership No. F9871
COP. No.- 12402
UDIN: F009871F001272506
Date: 20.09.2024
Place: Mumbai

