

Independent Auditor's Limited review report on unaudited quarterly and year to date Standalone Financial Results of SYSTEMATIX CORPORATE SERVICES LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended

**To The Board of Directors of
SYSTEMATIX CORPORATE SERVICES LIMITED**

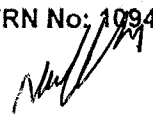
We have reviewed the accompanying statement of **Standalone** unaudited financial results of **SYSTEMATIX CORPORATE SERVICES LIMITED** ("the Company") for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

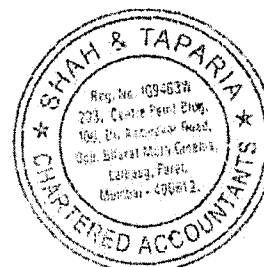
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the Statement based on our review.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.

Based on our review conducted as 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 Indian Accounting standard 34, Interim Financial Reporting (Ind As 34) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shah & Taparia
Chartered Accountants
FRN No: 109463W**


**Narottam Shah
Partner
M No: 106355
UDIN: 23106355BGXTBD4885
Date: 09.08.2023
Place: Mumbai**



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- 6619 8000					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023					
(₹ In Lakhs except earning per share data)					
Sl No.	Particulars	3 months ended		12 months ended	
		30 06 2023 (Unaudited)	31 03 2023 (Audited)	30 06 2022 (Unaudited)	31 03 2023 (Audited)
1	Income				
	(a) Revenue from Operation				
	(i) Interest Income	10.04	10.58	18.61	59.58
	(ii) Sale of Services	540.30	407.57	1117.28	2693.66
	(iii) Net gain on Fair value changes	0.00	0.00	0.00	0.80
	b) Other Income	1.41	11.06	15.76	56.52
	Total Income	551.76	429.21	1151.65	2810.56
2	Expenses				
	a) Finance cost	53.37	48.23	49.71	196.16
	b) Net loss on Fair value changes	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	(0.62)	0.20	0.19	(27.18)
	d) Share of loss from Joint Venture LLP	0.03	0.02	0.02	0.17
	e) Employee benefits expense	196.74	151.55	167.93	895.74
	f) Depreciation and amortization and impairment	0.40	0.61	0.61	2.42
	g) Other expenses	166.19	192.65	456.61	1197.61
	Total expenses	416.12	393.27	675.06	2264.92
3	Net Profit / (Loss) for the period (before Tax & Exceptional Items) (1-2)	135.63	35.95	476.58	545.64
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3-4)	135.63	35.95	476.58	545.64
6	Tax Expenses				
	Current Tax	36.87	19.35	120.80	139.27
	Deferred Tax	1.15	(2.39)	(0.34)	12.33
	Total Tax Expenses	38.02	16.96	120.46	151.60
7	Profit / (Loss) for the period from continuing operations (5-6)	97.61	18.99	356.12	394.04
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	2.12	0.00	2.12
	(ii) Income Tax on relating to items that will not be reclassified to Statement of Profit and Loss	0.00	(0.53)	0.00	(0.53)
	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	0.00	0.00	0.00
	Total Other Comprehensive Income (A + B)	0.00	1.59	0.00	1.59
9	Total Comprehensive Income for the period (7+8)	97.61	20.58	356.12	395.63
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	-	-	-	-
	Earnings Per Share (Face Value ₹ 10 each) (not annualised)				
	(a) Basic	0.75	0.15	2.74	3.04
	(b) Diluted	0.75	0.15	2.74	3.04
Place: Mumbai Date: 09.08.2023		For and on behalf of the Board of Directors Nikhil Khandelwal Managing Director DIN: 00016387			

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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 09, 2023.
- 2 Share of profit/(loss) from Joint Venture LLP firm for the quarter ended June 30, 2023 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
- 3 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.
- 4 The figures for the corresponding previous period have been restated/grouped wherever necessary.

Place: Mumbai
Date: 09.08.2023

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387

Independent Auditor's Limited Review Report on unaudited quarterly and year to date Consolidated Financial Results of SYSTEMATIX CORPORATE SERVICES LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended

**To The Board of Directors of
SYSTEMATIX CORPORATE SERVICES LIMITED**

We have reviewed the accompanying statement of **Consolidated** unaudited financial results of **SYSTEMATIX CORPORATE SERVICES LIMITED** ("the Parent") and its subsidiaries (the parents, its subsidiary together referred as "the Group") for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulation").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the results of the following entities:

SR NO	NAME OF THE ENTITY	RELATIONSHIP
1	Systematix Shares and stocks (India) Limited	Subsidiary
2	Systematix Fincorp India limited	Subsidiary
3	Systematix Finvest Private limited	Subsidiary
4	Systematix Commodities Services Private Limited.	Subsidiary
5	Systematix Ventures private limited	Subsidiary
6	Divisha Alternate Investment LLP	Joint Venture

Based on our review conducted and procedures performed as above and based on the consideration of the review reports of other auditors and the management of the parent company on the unaudited separate quarterly financial results and on other unaudited financial information of subsidiaries and associate, 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 Indian Accounting standard 34, Interim Financial Reporting (Ind As 34) specified under



Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results includes the interim financial results and other financial information considered in the preparation of the Statement, in respect of five subsidiaries, whose financial results reflect total revenue of Rs.1,483.85Lakhs and net profit after tax of Rs. 350.78Lakhs for the quarter ended 30th June, 2023. These interim financial results have been reviewed by us.

The statement includes share of net loss of Rs 0.03Lakhs in respect of one joint venture whose financial results and other financial information have been considered in the preparation of the statement. The financial results and other financial information have been certified by the management and have not been reviewed by us or any other auditors. In the opinion of the management the interim, financial result and other financial result of this joint venture is not material to the group.

Emphasis of matter

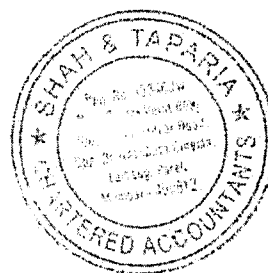
We draw attention to Note 4 of the accompanying consolidated financial statements. As stated in the said Note, M/s. Systematix Shares and Stocks (India) Limited a subsidiary has taken membership with MCX and NCDEX from September 05, 2019, as a result the membership with MCX and NCDEX in other subsidiary 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 approved the surrender application dated 01st Feb 2022 and forwarded to SEBI for processing.


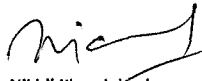
Our report on the statement is not modified in respect of these matters.

For Shah & Taparia
Chartered Accountants
FRN No: 109463W



Narottam Shah
Partner
M No: 106355
UDIN: 23106355BGXJBE3754
Date: 09.08.2023
Place: Mumbai



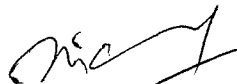
<div>  <div> SYSTEMATIX CORPORATE SERVICES LIMITED CIN: L91990MP1985PLC002969 Reg. office : 206-207 , Bansi Trade Centre , 581/5, M.G. Road, Indore - 452 001. Corp. Off. : The Capital, A-Wing, 6th Floor, No.603-606, Plot No C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Email ID:- secretarial@systematixgroup.in Contact No.:- 022- 6619 8000 </div> </div>					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023					
(₹ In Lakhs except earning per share data)					
Sl. No.	Particulars	3 months ended		12 months	
		30 06 2023	31 03 2023	30 06 2022	31 03 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operation				
	(i) Interest Income	192.40	148.74	255.42	717.78
	(ii) Fees	540.30	407.57	1117.28	2693.66
	(iii) Sale of services	697.64	934.91	936.66	3752.35
	(iv) Net gain on fair value changes	333.44	51.38	212.13	88.41
	b) Other income	266.17	61.60	452.58	625.20
	Total Income	2029.94	1604.20	2974.07	7877.40
2	Expenses				
	a) Finance cost	62.15	76.68	104.28	333.33
	b) Net loss on Fair value changes	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	2.32	(0.20)	27.27	203.21
	d) Share of loss from Joint Venture LLP	0.03	0.02	0.02	0.17
	e) Employee benefits expense	858.80	792.27	777.73	3411.26
	f) Depreciation and amortization and impairment	13.56	14.90	15.27	60.78
	g) Other expenses	539.85	812.58	1119.70	3292.47
	Total expenses	1476.71	1696.25	2044.28	7301.22
3	Profit/ (Loss) before Exceptional Items and Tax (1 - 2)	553.23	(92.05)	929.80	576.18
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) Before Tax (3+4)	553.23	(92.05)	929.80	576.18
6	Tax Expenses				
	Current Tax	94.28	2.56	190.41	158.03
	Deferred Tax	16.23	(38.36)	(60.48)	(86.43)
	Earlier Year tax	0.00	0.00	0.00	(3.63)
	Total Tax Expenses	110.51	(35.80)	129.93	67.96
7	Profit / (Loss) for the period from continuing operations (5-6)	442.72	(56.25)	799.86	508.21
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	(8.04)	49.23	0.00	49.23
	(ii) Income Tax on relating to items that will not be classified to Statement of Profit and Loss	2.09	(12.77)	0.00	(12.77)
	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	0.00	0.00	0.00
	Total Other Comprehensive Income (A + B)	(5.95)	36.46	0.00	36.46
9	Total Comprehensive Income for the period (7 + 8)	436.77	(19.79)	799.86	544.67
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	3.41	(0.43)	6.16	3.92
	(b) Diluted	3.41	(0.43)	6.16	3.92
Place: Mumbai Date: 09.08.2023		For and on behalf of the Board of Directors  Nikhil Khandelwal 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 09, 2023.
- 2 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.
- 3 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).
- 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 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 2023.
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 Share of Profit/(Loss) from Joint Venture LLP firm for the quarter ended June 30, 2023 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
- 6 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: 09.08.2023

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387

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

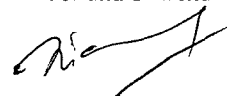
8 Consolidated Segment Results for the Quarter/Period Ended 30th June, 2023

(₹ In Lakhs)

Sl. No.	Particulars	Consolidated			
		3 months ended		12 months ended	
		30 06 2023 (Unaudited)	31 03 2023 (Audited)	30 06 2022 (Unaudited)	31 03 2023 (Audited)
1	Segment Revenue				
	a) Merchant Banking & Related Activities	551.755	429.21	1,151.65	2,810.56
	b) Financing and other Activities	139.956	132.14	627.73	902.22
	c) Equity, Commodity, Currency and other Transactional Services	1,356.888	1,129.55	1,221.12	4,266.45
	Total	2,048.60	1,690.90	3,000.49	7,979.23
	Less:				
	Inter Segment Revenue	19.031	86.70	26.42	101.82
	Net income from Operations	2,029.57	1,604.20	2,974.07	7,877.40
2	Segment Results Profit Before Tax and Interest from each				
	a) Merchant Banking & Related Activities	183.332	71.64	500.97	666.82
	b) Financing and other Activities	114.980	107.29	309.22	324.15
	c) Equity, Commodity, Currency and other Transactional Services	317.073	(194.30)	223.89	(81.35)
	Total	615.38	(15.37)	1,034.08	909.63
	Less:				
	a) Interest	62.153	76.68	104.28	333.45
	Total profit before Tax & Extra ordinary Items	553.23	(92.05)	929.80	576.18
3	Segment Assets				
	a) Merchant Banking & Related Activities	1,235.295	887.90	788.10	887.90
	b) Financing and other Activities	3,926.630	4,233.53	5,117.73	4,233.53
	c) Equity, Commodity, Currency and other Transactional Services	14,734.798	12,686.60	###	12,686.60
	Total	19,896.72	17,808.02	19,927.23	17,808.02
4	Segment Liabilities				
	a) Merchant Banking & Related Activities	2,187.046	2,205.56	2,293.55	2,205.56
	b) Financing and other Activities	0.264	131.44	644.32	131.44
	c) Equity, Commodity, Currency and other Transactional Services	7,672.375	5,881.67	7,000.40	5,881.67
	Total	9,859.69	8,218.68	9,938.28	8,218.68

Place: Mumbai
Date: 09.08.2023

For and on behalf of the Board of Directors



Nikhil Khandelwal
Managing Director
DIN: 00016387