

Perch Valuation LLP

IBBI Registered Valuer

Asset Class – Securities or Financial Assets

IBBI Reg. No. IBBI/RV-E/06/2022/173

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STRICTLY PRIVATE AND CONFIDENTIAL

Date: November 05, 2024

To,

The Board of Directors

Systematix Corporate Services Limited

206-207, Bansi Trade Centre 581/5 M.G Road,

Indore, Madhya Pradesh, India, 452001

RE: Addendum 1 to valuation report dated September 14, 2024, in connection with valuation of equity shares of Systematix Corporate Services Limited (SCSL)

Dear Sirs,

This addendum (“Addendum”) is provided as a supplement to our original valuation report dated September 14, 2024, concerning the valuation of equity shares of Systematix Corporate Services Limited (SCSL) as of September 14, 2024. This document should be read in conjunction with our previous report and is not intended to stand alone.

In compliance with Regulation 164(1) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations 2018”), the fair value of the preferential issue price for SCSL’s equity shares was initially determined at Rs. 1,530.42 per share based on the relevant date of September 13, 2024.

We have since been informed that SCSL executed a stock split, converting 1 equity share with a face value of Rs. 10 each into 10 equity shares with a face value of Re. 1 each. This split was published by BSE on October 31, 2024, under Notice No. 20241031-8. The new ISIN, INE356B01024, for the Re.1 equity shares will be active for trading on and after the Ex-Date of November 5, 2024 (DR-751/2024-2025).

As per Regulation 166 of SEBI (ICDR) Regulations 2018, the preferential issue price must be adjusted appropriately when the issuer restructures its outstanding equity shares, such as through a stock split.

Following the 1-for-10 stock split, each shareholder now holds 10 shares for every share held previously. Consequently, the per-share price has been adjusted to reflect one-tenth of its initial value, while the overall equity valuation remains unchanged. Based on the pre-split valuation of Rs. 1,530.42 per share, the adjusted post-split value per share is now Rs. 153.04.

For Perch Valuation LLP



Paras K. Savla

Partner