

Transcript of 38th Annual General Meeting (AGM) of Systematix Corporate Services Limited

DIVYESH BADIYANI

Good Morning Everyone, its time to commence the meeting. I, Divyesh Badiyani, Company Secretary & Compliance Officer of Systematix Corporate Services Limited, welcome you all to this 38th Annual General Meeting of the Company held through Video Conferencing. I'm attending this meeting from Corporate Office of the Company situated at BKC, Mumbai.

The Ministry of Corporate Affairs has, vide its various general circulars permitted the holding of Annual General Meeting through Video Conferencing facility or Other Audio Visual Means without the physical presence of the members at a common venue. Further, the Securities and Exchange Board of India, vide its various general circulars, has also granted relaxations in this regard.

This meeting is in compliance with circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

To avoid any disturbances arising from background noise, and to ensure smooth and seamless conduct of this meeting. All members who have joined this meeting by default are placed on mute mode by the host.

During the AGM If any member faces any technical issue he or she may contact the helpline number mentioned in the notice of the AGM.

Please note that as per the statutory requirement, the proceedings of the AGM will be recorded and the transcript will be uploaded on the website of the company.

Now I request Mr. Nikhil Khandelwal, Chairman & Managing Director of the Company, to take forward the proceedings of the meeting.

Over to you Sir.

NIKHIL KHANDELWAL

Thank you! Good Morning everyone. Welcome to the Company's 38th Annual General Meeting. I am Nikhil Khandelwal, Chairman and Managing Director of Systematix Corporate Services Limited, attending AGM from Corporate office of the Company at BKC, Mumbai.

I request other board members to introduce themselves starting with Mrs. Anju Khandelwal.

1. Anju Khandelwal

Thank You Nikhil! Myself Anju Khandelwal, I am the Director of the Company and Chairperson of Stakeholders Relationship Committee, and I am attending this meeting from my residence at Nepeansea Road Mumbai and I am alone and nobody else is attending this meeting. Thank you.

Divyesh Badiyani: Now I request Mr. Shriram Khandelwal to introduce himself.

2. Shriram Khandelwal

I am Shriram Khandelwal, attending this meeting from my residence. I am an Independent Director and Chairman of Audit Committee and Nomination and Remuneration committee. I am attending the meeting from my residence and nobody is there except myself. Thank you.

Divyesh Badiyani: Now I request Mr. Sanjay Khandelwal to introduce himself.

3. Sanjay Khandelwal

Hello everyone, this is Sanjay Khandelwal, Independent Director I am attending AGM of Systematix Corporate Services Limited from my Office at Mumbai Central.

Divyesh Badiyani: Now I request Mr. Rakesh Mehta to introduce himself.

4. Rakesh Mehta

Hello, Good Morning everyone. I Rakesh Mehta, Independent Director of the Company, joining this AGM from Amsterdam. Thank you.

Divyesh Badiyani: Now I request Mr. KV Sampath Kumar to introduce himself.

5. Sampath Kumar

I am KV Sampath Kumar, I am speaking from my residence from Goregaon east. Thank You.

Divyesh Badiyani: Now I request Mr. Anil Bhagchandani to introduce himself.

6. Anil Bhagchandani

Hello everyone, Good Morning. I am Anil Bhagchandani, CFO of the Company attending this meeting from Fort office, Mumbai and nobody is there in my cabin. Thank you.

Divyesh Badiyani: Now I request Mrs. **Priyanka Khandelwal** to introduce herself.

7. Priyanka Khandelwal

Hello, Good Morning, This is Priyanka Khandelwal, Director of the Company, attending AGM of Systematix Corporate Services Limited from my residence at Nepeansea Road Mumbai. Thank you.

Divyesh Badiyani: Now I request Mr. Nikhil Khandelwal to take forward the proceedings of the meeting. Over to you sir.

Nikhil Khandelwal

Thank you. Apart from them, we also have, Mr. Narottam Shah, Partner of Shah & Taparia, statutory auditor of the Company and sonam Jain, authorised representative of Kothari H. & Associates, Secretarial Auditor & Scrutinizer.

Further, I request Divyesh to confirm whether the requisite quorum is present.

Over to you Divyesh.

DIVYESH BADIYANI

Yes. I would like to inform that we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being counted for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

Now would like to give general instructions to our shareholders

The Company has enabled the Members to participate at the 38th AGM through the video conferencing facility provided by Central Depository Services Limited (CDSL). The proceedings of this meeting are being recorded for compliance purposes.

In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Remote e-voting facility was made available to all Members holding shares as on the cut-off date, during the period commencing from Sunday, 24th September 2023 at 9.00 a.m. to Tuesday, 26th September, 2023 at 05.00 p.m.

The members have made the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, available electronically for inspection during the AGM. Members seeking to inspect such documents can send their requests to secretarial@systematixgroup.in.

Members joining the meeting through Video Conferencing who have not cast their vote by means of remote e-voting may vote through e-voting at AGM facility provided by CDSL. Members who have cast their vote by remote e-voting prior to the meeting, they are not entitled to cast their vote again.

The Board of Directors has appointed M/s. Kothari H. & Associates, as the Scrutinizer for this meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting at AGM today will be announced and displayed on the website of the Company, and will also be submitted within two working days to the Stock Exchange.

I request Mr. Nikhil Khandelwal, to continue with the proceedings of the meeting.

NIKHIL KHANDELWAL

Thanks Divyesh,

I would start with the overview of our business and cover financials of the company. Systematix corporate services limited, as you all know with are doing 38th AGM. The company is primarily doing its business in three areas. The first line of its business are brokerages services, so were broking company catering stock, commodity and currency broking services to our clients. Within broking business. We cater three categories of the clients retails, HNI and institutions. The broking business has been operating since 1999. The second line of the business is advisory services. We run two business i.e., Merchant banking and investment banking, here we act as advisors to corporate, to promoters and to private equity funds on fund raising, mergers and acquisitions both for klisted and unlisted companies. And the thisrd line of the business is wealth management and the assets management wherein we run wealth managements business primarily doing third party product distributions and we also run also PMS i.e., portfolio management services. Systematix is today close to about 220 people and operating across these three areas. This is the broad overview of the business, I will just give summary of the financial of the company.

As you all would have seen, last year the company has earned total revenue on standalone basis about of ₹ 2,809.76 Lakh as compared to total income of ₹3,066.02 Lakh of the previous year. Consolidated total income of ₹ 7844.40 Lakh as compared to total income of ₹ 9093.63 Lakh of the previous year.

The Company has incurred standalone profit during the year of ₹ 394.04 Lakh Lakh as compared to the standalone profit of the previous year of ₹ 1235.94 Lakh, and consolidated profit after tax during the year of ₹ 508.21 Lakh as compared to the consolidated profit after tax of the previous year of ₹ 1,749.71 Lakh. So, this is the broad summary of the business and the financials.

I now request Divyesh to provide summary of the Auditor's report.

DIVYESH BADIYANI

Thank you Sir. M/s. Shah & Taparia, Chartered Accountants, Statutory Auditors of the Company and Kothari H. & Associates, Secretarial Auditor have not made any qualifications, reservations, adverse remarks and disclaimer in the Audit Reports for year ended 31st March, 2023, therefore, with your permission, I, take the Statutory Auditors' Reports and Secretarial Audit Report as read.

The notice dated 29th August, 2023 convening the 38th Annual General Meeting of the Company is already circulated to all the members; I take the Notice as read.

We now proceed with the resolutions as set forth in the Notice.

Item No. 1

To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of Directors and Auditors thereon.

Item No. 2

To appoint a director in place of Mrs. Priyanka Khandelwal (DIN: 01878267) who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 3

To appoint Mr. Sampath Kumar Kangeyam Venkatakrishnan (DIN: 10295069) as an Independent Director.

Since this meeting is held through VC facility and resolutions are put to vote only through evoting, the practice of proposing and seconding of resolutions is not being followed.

Dear shareholders, thank you for joining our 38th AGM today and for taking time to participate in today's AGM. Before we go live with the Q&A, here are some points to note for your convenience. Kindly turn on your video and audio while asking question, if any. Once you have asked your

question, you can log off and continue to watch the proceedings. To avoid repetition, the Board will respond to all the questions at the end.

I now request our Chairman to answer the shareholders query.

NIKHIL KHANDELWAL

I now request Shareholders to ask their questions/queries....., through facility available on your screen.

It seems that there are no questions raised by shareholders so we now conclude the meeting.

This brings us to the end of this meeting. Before I announce conclusion of this meeting, few important points –

1. Members who have still not voted on resolutions are requested to cast their vote on CDSL e-voting system which shall open for a period of 30 minutes after the conclusion of this meeting
2. My sincere thanks to all shareholders, Board Members, Auditors.
3. Thanks to all of you present at this meeting for your cooperation for conducting this meeting in order.

Time being 11:10 a.m.

There being no other business, I declare the meeting as closed.

Stay safe and take good care of your health.

Divyesh Badiyani: Thank You sir, Thank You all of You.