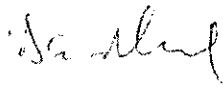

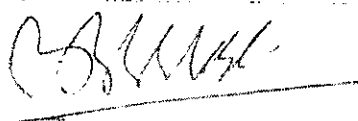


Form A

1.	Name of the Company	Systematix Corporate Services Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not applicable
5.	Signed by	
	Shri. Chandra Prakash Khandelwal (Managing Director)	
	For M/s. Maharaj N.R. Suresh & Co. Chartered Accountants Firm Reg. No. 001931S (Auditor of the Company)	<p>For MAHARAJ N.R. SURESH & CO.,</p> <p style="text-align: center;"></p> <p style="text-align: center;">K.V. Srinivasan Partner Chartered Accountants Mem. No. 204368</p> <p>Membership No. 204368</p>
	Shri. Mahesh Solanki (Audit Committee Chairman)	



SYSTEMATIX GROUP™
Investments Re-defined

SYSTEMATIX CORPORATE SERVICES LIMITED

29th Annual Report

2013-2014

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CONSOLIDATED

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Proxy & Attendance Slip	Last pages

AGM DETAILS**ANNUAL GENERAL MEETING :****Date : September 30th, 2014****Day : Tuesday****Time : 11:00 AM****Venue : 206-207, Bansi Trade Centre,
581/5, M.G. Road, Indore - 452001 (M.P.)**

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Chandra Prakash Khandelwal	-	Executive Chairman & Managing Director
Mrs. Anju Khandelwal	-	Non- Executive Director
Mr. Sunil Sarda	-	Non- Executive Director
Mr. Shriram Khandelwal	-	Independent Non-Executive Director
Mr. Mahesh Solanki	-	Independent Non-Executive Director
Mr. Ashish Kumar Vyas	-	Independent Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Pradeep Gotecha

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Tushar Adhav

PRACTICING COMPANY SECRETARY

M/s. Kothari H. & Associates

AUDITORS

M/s. Maharaj N R Suresh & Co.
Chartered Accountants
New No. 9, 2nd Lane, 2nd Main Road
Trustpuram, Kodambakkam, Chennai - 24 (TN)

INTERNAL AUDITORS

M/s. Bansi Jain & Associates.

BANKERS

Axis Bank Ltd.

SHARE TRANSFER AGENT

CAMEO CORPORATE SERVICES LIMITED
Subramanian Building, No.1, Club House Road,
Chennai - 600002. Tamilnadu
Tel. No.: 044 - 22846039 • Fax: 044 - 28460129
E-mail: cameo@cameoindia.com • Web: www.cameoindia.com

REGISTERED OFFICE

206-207, Bansi Trade Centre, 581/5, M.G.Road,
Indore - 452001 Madhya Pradesh.
Tel.: 0731-3018111 | • Fax: 0731-4068253
E-mail: secretarial@systematixgroup.in
Web: www.systematixgroup.in

CORPORATE OFFICE

"The Capital", `A' Wing, 6th Floor, No. 603-606,
Plot No. C-70, 'G' Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

CORPORATE IDENTITY NUMBER

L91990MP1985PLC002969

DIRECTORS' BIOGRAPHY**CHANDRA PRAKASH KHANDELWAL**

MANAGING DIRECTOR

Mr. C. P. Khandelwal, an avant-grade visionary is the founder and Chairman of Systematix group. He is a qualified Chartered Accountant with career spanning of more than two decades. He is well known figure in the industry specially for consummating mega deals that involve some of the largest conglomerates in India. His foresight and business acumen are complimented by strong moral values, which make it easy for corporates to rely on him and the group. As an effective leader and motivator, he has taken the group to greater heights. His excellent reputation and industry wide contact base have been one of the most vital sources of growth for the group.

SUNIL SARDA

DIRECTOR

Mr. Sunil Sardha is a qualified Chartered Accountant with over 20 years of experience in Financial Services Industry. He is a well-known industry expert with strong entrepreneurial skills. His clear vision, innate conviction, ability to inspire and guide along the way with his flexible leadership qualities has made the company grow up exponentially across the country in a very short span of time. He oversees the Private Client Group, Portfolio Management Service desk, Retail division, Finances and Operations. He is member of Governing Board of BSE Brokers Forum and had been unanimously elected and elevated to the position of the Vice Chairman of the Western India Regional Council of Association of National Exchanges Members of India (WIRC of ANMI) for the FY2010-11. He had also been elected as Director on the Board of the National Council of ANMI.

ANJU KHANDELWAL

DIRECTOR

Ms. Anju Khandelwal, is a Master of Engineering in Power & Electronic. She is also Bachelor of Engineering degree in Electronic and Electricals. She has experience of more than 11 year as Asst. professor in GSITS, One of the oldest and leading engineering college in Central India. Ms. Khandelwal is Director of Systematix Shares & Stocks (I) Ltd and in other group Companies. She is actively involved in brokerage business of securities as well as commodities. She is also involved in setting up as sound risk management & surveillance systems.

SHRIRAM KHANDELWAL

NON - EXECUTIVE & INDEPENDENT DIRECTOR

Mr. Shriram S Khandelwal, is a fellow member of Institute of Chartered Accountant of India and having more than 30 year of experience in filed of Audit, Accounts, Financial and Taxation. He is proprietary of M/s S S Khandelwal & Company and he is also partner in M/s S S Khandelwal & Associates - Chartered Accountancy Firm. He is associates with approx. 25 companies/concerns for Statutory Audit and Taxation assignments. He also actively participate social work and Member of various Societies and trust.

MAHESH SOLANKI

NON - EXECUTIVE & INDEPENDENT DIRECTOR

Mr. Mahesh Solanki is a fellow member of Institute of Chartered Accountants of India. Over the years, he has gained vast knowledge in capital markets, project finance, taxation, legal and accounting matters. He is partner in M/s Mahesh C. Solanki & Co - Chartered Accountancy Firm, M/s. Mahesh C. Solanki & Co. started of in 1989 and is in the field of Chartered Accountancy and Corporate Advisory Services providing customized solutions for the clients.

DIRECTORS' REPORT

The Members of
Systematix Corporate Services Ltd.

Dear Members,
Your Directors have Pleasure in presenting the 29th Annual Report and Audited Accounts for the year ended 31st March, 2014.

FINANCIAL REVIEW :

Particulars	Year ended 31/03/2014		Year ended 31/03/2013	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	313.60	3998.41	453.39	5047.49
Total Expenditure	193.52	2439.48	248.74	3161.53
Profit before depreciation interest & exceptional items	120.08	1558.93	204.65	1885.96
Interest	0.00	1117.48	21.44	1396.11
Depreciation	15.38	154.33	15.24	157.69
Exceptional Items	0.00	0.09	0.00	(0.54)
Profit before Tax	104.70	287.03	167.97	332.70
Provision for Taxation	35.30	115.78	53.72	144.32
Deferred Tax	(1.50)	(27.11)	1.00	(35.77)
Income tax related to earlier year	0.00	1.86	0.00	3.17
Profit after Tax	70.90	196.50	113.25	220.98
Paid up Equity Share Capital	1305.14	1305.14	1305.14	1305.14
Reserves & Surplus	2301.56	3887.67	2230.66	3691.18

As is evident from the above financial review, during the year, the company has earned Stand alone Income of Rs. 313.60 Lacs as compared to income of Rs. 453.39 Lacs of the Previous Year which registered a decline by 30.83% as compared to last year Income and Consolidated Income of Rs. 3998.41 Lacs as compared to income of Rs. 5047.49 Lacs of the previous Year which also registered a decline by 20.78% as compared to last year Consolidated Income.

The Company earned Stand alone Profit after tax during the year is Rs. 70.90 Lacs as compared to the Profit after Tax of the previous year of Rs. 113.25 which registered a decline by 37.39% as compared to last year Profit after Tax and Consolidated Profit after tax during the year of Rs. 196.50 Lacs as compared to the Profit after Tax of the Previous year of Rs. 220.98 Lacs which also registered a decline by 11.07% as compared to last year Profit after Tax.

DIVIDEND AND TRANSFER TO RESERVES :

In order to conserve the resources for increasing business operations, Your Director do not recommend any dividend for the year under review. No amount is proposed to be transferred to Reserves.

The Register of Members and Share Transfer Books will remain closed from 22nd September, 2014 to 30th September, 2014 (both days inclusive). The Annual General Meeting of the Company will be held on Tuesday, 30th September, 2014 at 11.00 a.m.

PUBLIC DEPOSITS:

During the Year under review the Company has neither accepted nor invited any public deposits within the meaning of section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975. Also there are no outstanding public deposits.

DIRECTORS:

Section 149 of the Companies Act, 2013 (the Act) which defines the composition of the Board has been notified effective April 01, 2014 and provides that an independent director shall not hold office for more than two consecutive terms of five years each provided that the director is re-appointed by passing a special resolution on completion of first term of five consecutive years.

As per the explanation provided under Section 149 of the Act, any tenure of an independent Director on the date of commencement of this Section i.e. April 01, 2014 shall not be counted as a term. The tenure of every independent director to compute the period of first five consecutive years would be reckoned afresh from April 01, 2014. In term of the aforesaid provisions, the independent Directors of the Company will be eligible to hold office for a consecutive period of five years as per applicable provisions of the Companies Act, 2013.

Section 152 of the Act, also notified effective April 01, 2014 provides that independent directors would need to be excluded from the total number of directors for the purpose of computing the number of directors whose period of office will be liable to determination by retirement of directors by rotation.

As on the date of this report, the Company's Board consists of the following Independent Directors:

1. Mr. Mahesh Solanki
2. Mr. Ashish Kumar Vyas
3. Mr. Shriram Khandelwal

Mr. Ashish Kumar Vyas has shown his unwillingness to continue act as an Independent Director of the Company after ensuing Annual General Meeting. The Company has received a notice from a member proposing candidature of Mr. Sanjay Khandelwal for an appointment of an independent Director in the ensuing general meeting of the members.

In accordance with the provisions of the companies Act and Article of Association of the Company, Mrs. Anju Khandelwal retires by rotation at the forthcoming Annual General Meeting, and being eligible; offer himself for re- appointment.

Brief profile of the proposed appointees together with other disclosures in terms of clause 49 of the Listing Agreement are part of the Annexure to the Notice of the 29th Annual General Meeting.

CHANGE IN COMPANY SECRETARY & COMPLIANCE OFFICER

Pursuant to the Provisions of section 203 of the Companies Act, 2013, the Articles of Association of the Company and other applicable provisions, the Company appointed Mr. Tushar Adhav to hold the office of the Company Secretary and Compliance Officer of the Company w.e.f. 13th August, 2014 in place of Mr. V R N H S Prasad who resigned from his office w.e.f. 28th July, 2014.

SUBSIDIARY COMPANIES

The Company as of March 31, 2014 had five subsidiaries, viz:

1. M/s. Systematix Fincorp India Limited- Wholly Owned Subsidiary
2. M/s. Systematix Finvest Private Limited- Wholly Owned Subsidiary
3. M/s. Systematix Shares & Stocks (I) Limited- Subsidiary of the Company
4. M/s. Systematix Commodities Services Private Limited - Fellow subsidiary (wholly Owned Subsidiary of the Systematix shares and Stocks (I) Limited)
5. Systematix Distributions Services Private Limited- Fellow subsidiary (the wholly owned subsidiary of Systematix Commodities Services Private Limited.)

ANNUAL ACCOUNTS OF THE SUBSIDIARY COMPANIES

Ministry of Corporate Affairs (MCA), Govt. of India has, vide circular No.5/12/2007-CL-III dated February 08, 2011, issued general exemption under section 212(8) of the Companies Act, 1956 to the companies fulfilling the conditions contained in the above circular from complying with the provisions of section 212 of the Companies Act, 1956 which requires holding companies to attach annual accounts and other documents of subsidiary companies to its balance sheet. Accordingly, the Company has not attached the annual accounts and other documents of its subsidiaries to this Annual Report. Summarised financial information of each subsidiary has been included in the disclosures to Consolidated Financial Statements of the Company.

Annual Accounts of each of Company's subsidiary companies and the related detailed information will be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time. Interested shareholders may write to Board Department of the Company in this regard.

The Annual Accounts of each of the Company's subsidiary companies will also be available for inspection by any shareholder in the head offices of the holding and subsidiary companies.

LISTING AT STOCK EXCHANGE

The Equity Shares of the Company continue to be listed on BSE Limited. The Company has paid the annual Listing fee for the financial year 2014-15 to BSE.

AUDITORS AND AUDITORS' REPORT

M/s. Maharaj N. R. Suresh & Co, Chartered Accountants, Mumbai (Registration No. 001931S) Statutory Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re- appointment. A certificate to the effect that their appointment, if made, will be within the prescribed limits under Section 141 of the Companies Act, 2013, has been obtained from them. In accordance with Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Board on the recommendation of the Audit Committee recommends the re-appointment of M/s. Maharaj N. R. Suresh & Co as Statutory Auditor of the Company for the next three (3) consecutive financial years i.e. 2014-15, 2015-16 and 2016-17 that subject to rectification by the shareholders at every Annual General Meeting.

The Notes on Accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 217 (2AA) OF THE COMPANIES ACT, 1956

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i. That in the preparation of the annual accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. That the Directors have selected appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and on the profit of the Company for the year under review.
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and,
- iv. That the Directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a 'going concern' basis.

SECRETARIAL AUDITOR

As required under Section 204 of the Companies Act, 2013, the Board of Directors has in its meeting held on 13th August, 2014 appointed Mr. Hitesh Kothari, Partner, Kothari H. & Associates, Practicing Company Secretaries, Mumbai holding certificate of practice number 5502 issued by The Institute of Company Secretaries of India as Secretarial Auditor for the Financial year 2014-15.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS, FOREIGN EXCHANGE EARNINGS AND OUTGOES

The nature of the Company is a service Company. Therefore the particulars relating to conservation of energy and technology absorption as stipulated in the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 are not applicable to the Company.

During the period under review the Company has earned Foreign Exchange of Rs. 5,01,709 & outgo was Rs. 54,808.

PARTICULARS OF EMPLOYEES

No Employee of the Company draws remuneration in excess of limit prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

TRANSFER OF UNPAID / UNCLAIMED AMOUNTS TO INVESTOR EDUCATION PROTECTION FUND (IEPF)

During the year, there were no amounts which remained unpaid / unclaimed for a period of 7 years and which were required to be transferred by the Company to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the listing agreement with the stock exchanges in India, is presented in a separate section which forms part of the annual report.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the stipulation set out in the Listing Agreement with the Stock Exchange and have implemented all the prescribed requirements. A Report on Corporate Governance, as stipulated under clause 49 of the Listing Agreement with the Stock Exchange, forms part of the Annual Report.

A Certificate from the Auditors of the Company, M/s. Maharaj N. R. Suresh & Co., Chartered Accountants confirming the compliance of conditions of the Corporate Governance as stipulated under clause 49 of the Listing Agreement is annexed to this Report.

ACKNOWLEDGMENTS

Your Directors place on record their gratitude for the valuable support and assistance extended to the Company by the Banks, Government Authorities and look forward to their continued support. Your Directors place on record their gratitude towards the stakeholders and clients of the Company for reposing their faith and confidence in the Company. Your Directors also wish to place on record their appreciation of the contribution made by the Executives and staff of the Company.

Date: 13th August, 2014
Place: Mumbai

By Order of the Board Of
Systematix Corporate Services Limited
Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

CORPORATE GOVERNANCE REPORT

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India (Clause 49) and some of the best practices followed internationally on Corporate Governance System and processes at Systematix Corporate Services Limited is as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on corporate governance is aimed at the efficient conduct of its business and in the meeting its obligation to shareholders. The Company has adopted a codified Corporate Governance Charter inter alia, to fulfill its corporate responsibilities and achieve its financial objectives.

The Company believes in and has consistently practiced good Corporate Governance. The Company creates an environment for the efficient conduct of the business and to enable management to meet its obligations to all its stakeholders, including amongst others, shareholders, customers, employees and the community in which the company operates along with fulfillment of its objectives.

2. BOARD OF DIRECTORS:

A. Composition

The Board consists of an optimum combination of executive and non-executive Directors, who have an in dept knowledge of the business, in addition to expertise in their areas of specialization.

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management. The Board of Directors of the Company consists of Six (6) directors, three (3) of whom are non-executive independent directors thus making the 50% of the Board members as independent.

Board thinks that the shareholders should know the details of Board Meeting as well as details of participation by the Company's Directors to understand fully the contributions made by their Directors. The Company has, therefore, decided to make full disclosure on the Board Meetings as well as attendance record of all Directors on the Board.

The details of the Board of Directors, their Designation, Category, other directorship and committee memberships, their attendance at the board meetings/last annual general meeting, are given below : (as per separate Chart)

Name of Director	Category of Directorship	No. of Shares held in Company 31/03/2014	Director -ship in other Company (Nos)	Committees of other companies		Attendance at the Board Meeting		Attendance in last AGM
				Member	Chairman	No. of Meeting Held	No. of Meeting Attended	
Mr.Chandra Prakash Khandelwal (Managing Director)	Executive, Non-Independent	1,38,215	19	Nil	02	11	11	Yes
Mr. Mahesh Solanki	Executive, Non-Independent	Nil	Nil	01	Nil	11	10	Yes
Mrs. Anju Khandelwal	Non-Executive, Non - Independent	50,803	16	01	Nil	11	11	Yes
Mr. Sunil Sarda	Non-Executive, Non - Independent	Nil	10	Nil	Nil	11	11	Yes
Mr. Ashish Kumar Vyas	Non-Executive, Independent	Nil	4	Nil	Nil	11	6	No
Mr. Shriram Surajmal Khandelwal	Non-Executive, Independent	Nil	4	Nil	Nil	11	6	No

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act, 1956 and the Listing Agreement as on 31st March, 2014.

In terms of General Circular No. 28/2011 dated 20.05.2011 issued by the Ministry of Corporate Affairs, Government of India, every Director of the Company has personally attended at least one Board/Committee of Directors' Meeting in the financial year 2013-14.

Certificates have also been obtained from the Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013, read with Clause 49 of the Listing Agreement.

B. Number of Board Meeting held and dates thereof

Your Company's Board of Directors met 11 times during the financial year ended 31st March 2014 on the following days:

Date	Board Strength	Number of Directors present
01/04/2013	6	4
04/04/2013	6	3
30/05/2013	6	5
22/07/2013	8	4
14/08/2013	8	6
17/09/2013	8	6
05/11/2013	7	5
13/11/2013	6	6
14/11/2013	6	6
21/01/2014	6	6
14/02/2014	6	6

The time gap between any two Board Meetings does not exceed four months in accordance with the Clause 49 of the Listing Agreement. The calendar of Board Meetings to be held in the succeeding year is determined in advance to review and declare the quarterly and the annual results of the Company. However, additional meetings are held as and when necessitated.

> Disclosure regarding Directors liable to appoint / retire by rotation and eligible for re-appointment as required to be provided pursuant to Clause 49 IV G (i) of the Listing Agreement with Stock Exchanges is as follows:.

Name of Director	Mrs. Anju Khandelwal
Date of Birth	11-08-1966
Date of Appointment	20-01-2003
Expertise in specific function area	Financial Market
Qualifications	Master of Engineering in Power & Electronic
Directorships held in other Indian public limited companies as on 31st March 2014	2 public companies but not listed
Chairman / Member of the Committee of Board of Directors of the Company as on 31st March, 2014	Nil
Chairman / Member of Committees of Board of Directors of other Indian public limited Companies as on 31st March, 2014	Nil
No. of Shares held in the Company as on 31st March, 2014	50,803

3. AUDIT COMMITTEE**> Composition:**

All the members of the Audit Committee possess financial / accounting expertise. The composition of the Audit Committee meets the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement.

The Composition of the Audit Committee is as follows:

Sr. No.	Name of Directors	Designation	Category of Director
1	Mr. Mahesh Solanki	Chairman	Non-Executive Independent Director
2	Mr. Sunil Sarda	Member	Non-Executive, Non Independent Director
3	Mr. Shriram Surajmal Khandelwal	Member	Non-Executive Independent Director

During the Financial Year 2013-14 the Audit Committee met 4 times on 30/05/2013, 14/08/2013, 13/11/2013 and 14/02/2014.

The following directors were present in the meeting:

Sr. No.	Name of Directors	No. of meetings attended
1	Mr. Mahesh Solanki,	4
2	Mr. Sunil Sarda	4
3	Mr. J. N. Khandelwal	4
4	Mr. Chandra Prakash Khandelwal (as invitee)	4

> Terms of Reference

The terms of reference/ power of the Audit Committee has been specified by the Board of Directors as under:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

> Objective

The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting.

> Information for review

1. Management Discussion and Analysis of financial condition and result of operations.
2. Statement of Significant related party transactions (as may be defined by the audit committee), submitted by management.
3. Management letters/ letters of internal control weakness issued by the statutory auditors and internal audit reports relating to internal control weakness.
4. Internal audit reports relating to internal control weakness; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

4. REMUNERATION AND NOMINATION COMMITTEE

The Board has constituted a Remuneration and nomination Committee which determines and recommends to the Board, the remuneration payable to the Executive Directors of the Company.

> Composition

The composition of the Remuneration and Nomination Committee as follows:

Sr. No.	Name of Member	Position	Category
1	Mr. Mahesh Solanki	Chairman	Non-Executive Independent Director
2	Mr. Shriram Surajmal Khandelwal	Member	Non-Executive Independent Director
3	Mr. Ashish Kumar Vyas	Member	Non-Executive Independent Director

> Meeting and Attendance

During the year financial year 2013-2014, there was no meeting of the committee held.

> Terms of reference

1. Administration and superintendence of Employee Stock Option Scheme.
2. Formulation of the detailed terms and conditions of the ESOS.
3. Grant of Stock Options.
4. Recommendation for fixation and periodic revision of the compensation of the Managing Director and Executive Directors to the Board for approval.
5. Review and approve compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

> Remuneration Policy

The Remuneration Policy of the Company for managerial personal is primarily based on the following criteria:

1. Performance of the Company
2. Track record, potential and performance of individual managerial personnel.
3. External competitive environment.

> Remuneration of Directors

Remuneration of Executive Directors is decided by the Board, based on the recommendation of the Remuneration Committee as per the remuneration policy of the Company, within the ceilings fixed by the Shareholders.

Remuneration of the Executive Directors for the year ended 31st March, 2014, was as follows:

Name of Director	Sitting Fee (Rs.)	Commission on Profit	Salary & Allowances	Contribution to PF (Rs.)	Perquisites (Rs.)	Total (Rs.)
Mr. Chandra Prakash Khandelwal	Nil	Nil	12,00,000	Nil	Nil	12,00,000

The Company has not introduced any stock option scheme for any of its Director.

No payment in the form of Director's Remuneration was made to any other Director for the year ended 31st March 2014.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

In terms of Clause 49 of the Listing Agreement, the Board has constituted the Stakeholders relationship Committee. The Committee normally meets as and when required. The Committee looks into redressal of shareholders complaints like non-transfer of shares, non-receipt of Balance Sheets etc. Further the committee reviews the cases of transfer, split, consolidation and issue of duplicate share certificates, dematerialized shares received by the Registrar and Transfer Agents.

The minutes of the Investor Grievance Committee Meetings are placed at the subsequent Board Meeting and are noted by the Board.

> Composition

The Composition of Stakeholders relationship Committee is as under:

Sr. No.	Name of Member	Position	Category
1	Mr. Sunil Sarda	Chairman	Non-Executive, Non Independent
2	Mrs. Anju Khandelwal	Member	Non-Executive, Non Independent
3	Mr. Mahesh Solanki	Member	Non-Executive Independent

> Meetings and Attendance

During the Financial Year 2013-14, Four Meetings of Shareholders/ Investor Grievances Committee were held on 30/05/2013, 14/08/2013, 13/11/2013 and 14/02/2014

The attendance of members at the Investors Grievances Committee meeting is as under:

Sr. No.	Name of Directors	No. of meetings attended
1	Mr. Sunil Sarda	4
2	Mrs. Anju Khandelwal	4
3	Mr. Mahesh Solanki	4

> **Compliance Officer**

Mr. Tushar Adhav, Company Secretary, is appointed in place of Mr. V R N H S Prasad Sanka as Compliance Officer for complying with the requirement of the Listing Agreement with the Stock Exchanges and for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992

Exclusive E- Mail Id for Investor's Grievances: secretarial@systematixgroup.in

6. GENERAL BODY MEETINGS:

A) Annual General Meetings:

Financial year	Date	Time	Venue	Special Resolution Passed
Annual General Meeting 2012-2013	28.09.2013	10.00 a.m.	At the registered office of the Company 206-207, Banshi Trade Centre, 581/5, M.G. Road, Indore.	No Special Resolution passed
Annual General Meeting 2011-2012	25.09.2012	10.00 a.m.	At the registered office of the Company 206-207, Banshi Trade Centre, 581/5, M.G. Road, Indore.	No Special Resolution passed
Annual General Meeting 2010-2011	30.09.2011	05.00 p.m.	At the registered office of the Company 206-207, Banshi Trade Centre, 581/5, M.G. Road, Indore.	No Special Resolution passed

> **Special Resolution passed through postal Ballot**

No resolution passed through postal Ballot during the year.

7. DISCLOSURES

> **Related Party Transaction and Pecuniary Relationship of Directors**

None of the transactions with any of the related party were in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with the related parties set out in Notes on Accounts point no. 32 of Consolidated Balance Sheet and Point no. 25 of Standalone Balance Sheet forming part of Annual Report.

The related party transactions are entered into based on consideration on professional expertise, to meet exigencies, better negotiation, etc.

All related party transactions are negotiated on arm length basis and are only intended to further the interests of the Company.

> **Disclosure of Directors' interest in transaction with the Company**

All the transactions with the Directors and their related parties i.e. the companies in which they are interested have been made under the authority of the Board of Directors and on an arm's length basis and the interested Directors have duly disclosed their interest to the Board of Directors at the Board Meeting.

Such transaction have been done on an arm's length basis at the prevailing market rates and have been duly entered in the register of contracts maintained under section 301 of the Companies Act, 1956.

> **Compliance by the Company**

The Board periodically reviews at its meetings compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non- compliances.

The Company has complied with the requirements of Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets. No penalties, strictures have been imposed on the Company by any stock exchange or SEBI or any other authorities relating to capital markets.

> **Code of Conduct**

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risk involved.

8. MEANS OF COMMUNICATION

The quarterly, half yearly and annual financial statements prepared in accordance with the Accounting Standards laid down by the Institute of Chartered Accountants of India are generally published in well circulated newspapers i.e. Free Press Journal and Choutha Sansar. Besides, all the financial, vital and price sensitive official news releases are also properly communicated to the concerned stock exchanges.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting: Date, Time and Venue	30th September, 2014, at 11.00 A.M. at the registered office of the Company at 206-207, Bansi Trade Centre, 565/581, M.G. Road, Indore-452001 (M.P.).
Financial year	The Company follows April to March as its financial year. The result for every quarter beginning from April will be declared within the time prescribed under Listing Agreement.
Date of Book Closure	22nd September, 2014 to 30th September, 2014 (both days inclusive)
Listing on Stock Exchanges	BSE Ltd, Mumbai
Stock Code	526506
Dematerialization of Shares	The shares of the Company are compulsorily traded in the dematerialized form under the depository system of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
ISIN No.	INE356BO1016
Corporate Identification Number	L91990MP1985PLC002969
Dematerialization of Shares and Liquidity	94.46 % of the paid up capital of the company has been dematerialized as on 31.03.2014 Further trading in the Company's shares is compulsory in dematerialized form.
Register and Transfer Agents	Cameo Corporate Services Ltd. Subramanian Building, Club House Road, Chennai- 600002 • Ph. No. 044-28460390
Share Transfer System	All the transfer received are processed by the Registrar and Transfer Agents and approved by the Share Transfer Committee.
Dividend Payment for financial year 2013-2014	Nil
Address for correspondence	Systematix Corporate Services Ltd. Registered Office Address : 206-207, Bansi Trade Centre, 565/581, M.G. Road, Indore-452001 Corporate Office Address : "The Capital", `A' Wing, 6th Floor, No. 603-606, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Shareholders may correspond to the Registrar and Transfer Agents.

> **Stock Price Data**

The following table gives the monthly high and low of Company's share price on the Stock Exchange, Mumbai.

Month	Company's share price on BSE		BSE Sensex	
	Monthly High (in Rs.)	Monthly Low (in Rs.)	High	Low
April, 2013	21.85	17.95	19,622.68	18,144.22
May, 2013	28.65	20.80	20,443.62	19,451.26
June, 2013	-	-	19,860.19	18,467.16
July, 2013	31.40	27.10	20,351.06	19,126.82
August, 2013	27.10	27.10	19,569.20	17,448.71
September, 2013	-	-	20,739.69	18,166.17
October, 2013	-	-	21,205.44	19,264.72
November, 2013	25.75	25.75	21,321.53	20,137.67
December, 2013	24.50	22.90	21,483.74	20,568.70
January, 2014	26.00	22.00	21,409.66	20,343.78
February, 2014	23.70	14.40	21,140.51	19,963.12
March, 2014	15.95	12.30	22,467.21	20,920.98

> **Shareholding Pattern as on 31st March, 2014**

Category	No. of Shares Held	Percentage of Shareholding
Shareholding of promoter and promoter group		
Indian promoters:		
Individual/ HUF	537951	4.10
Bodies Corporate	4268806	32.53
Foreign Promoters	-	-
Sub- total (A)	4806757	36.63
Non- Promoter's Holding		
Institutional Investors	-	-
Mutual Fund and UTI	-	-
Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Non- government Institutions]		
FII's	1196601	9.12
Sub-total (B)	1196601	9.12
Others		
Corporate Bodies	5789424	44.12
Indian Public	1233929	9.40
NRIs/ OCBs	1610	0.01
Any other-		
Clearing Member	200	0.00
Hindu Undivided Families	94037	0.72
Sub-total (C)	7119200	54.25
Grand Total (A+B+C)	13122558	100

> Distribution of Shareholding as on 31st March, 2014

Share holding of Nominal Value (Rs.)	No. of Shareholders	% of Total	Share Amount (in Rs.)	% of Total
10 to 5000	1800	79.9644	3923140	2.9896
5001 to 10,000	216	9.5957	1757010	1.3389
10,001 to 20,000	111	4.9311	1673590	1.2753
20,001 to 30,000	33	1.4660	842590	0.6420
30,001 to 40,000	25	1.1106	894150	0.6813
40,001 to 50,000	15	0.6663	698860	0.5325
50,001 to 1,00,000	24	1.0661	1645610	1.2540
1,00,001 and above	27	1.1994	119790630	91.2860
Total	2251	100	131225580	100

> Auditor's Certificate on Corporate Governance

The Company has obtained a certificate from its statutory auditors M/s. Maharaj N.R. Suresh & Co., Chartered Accountants confirming compliance with the condition of corporate governance as stipulated in clause 49 of Listing Agreement with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2013-14. This Certificate will be sent to the stock exchanges along with the annual report to be filled by the company.

7. DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

"We, the undersigned hereby confirm that the Company has obtained from all members of the Board and Senior Management, affirmation that they have complied with the code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2013-14."

By Order of the Board Of
Systematix Corporate Services Limited
Sd/-

Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Date: 13th August, 2014
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**REVIEW OF MACRO-ECONOMIC ENVIRONMENT FY : 2013-14****Global Economy**

After having witnessed a sluggish year in FY2013, the first half of FY2014, saw muted growth, but thereafter the global economy witnessed a good uptick in growth during the second half of FY2014 largely on account of a recovery in the developed economies. The fears of the "Fiscal Cliff" in the US, which had cast a shadow over the American and global stocks during much of 2013, had receded and the overhang of the recession in Europe had also lifted, as green shoots in the Eurozone became evident. This helped offset the impact of a protracted slowdown in the Emerging Markets, together with a slowdown in the Chinese and Indian economies. The International Monetary Fund (IMF) in its World Economic Outlook has projected global growth to strengthen from 3.00% in 2013 to 3.10% in 2014 and 3.90% in 2015. In advanced economies, growth is expected to increase to about 2.25% in 2014-15, an improvement of about 1.00% as compared with 2013. But the challenge of restoring demand to the optimal levels with a confident return to the expansion mode appears to be a while away.

Indian Economy

While the global environment remains challenging, policy action, India remains one of the fastest growing economies of the world, although structural challenges have created roadblocks to an expanding economy. This robustness has helped it firewall itself from the spillovers from the crises in various global economies. The economy however, continued to witness relatively high inflation levels, mainly on account of higher food prices. The Wholesale Price Index (WPI) moderated over the course of the year while the Consumer Price Inflation (CPI) continued to remain stubbornly high during the FY2014, mainly due to high food inflation and upward revisions in fuel prices. Despite the weak growth momentum in the economy, the relentless inflationary pressures on the economy led the RBI to maintain a hawkish monetary policy stance.

India's growth continued to remain a drag with full year FY14 GDP expectations pegged at 4.7%, marking the second straight year of sub-5% growth, following the muted 4.5% growth noted in FY13. Slowdown in services and contraction in industrial production led to an overall weak GDP growth. Investment sentiment remained devoid of any signs of pickup.

In the beginning of FY2014, one of the main challenges facing both the Government and the RBI was that of the "twin deficit" situation - the Fiscal Deficit and the Current Account Deficit. Restrictions on gold imports, significant curtailment in expenditure in Q4, regular hikes in fuel prices to curtail subsidies etc. led to a sentiment boost.

Fiscal balances improved, as fiscal deficit is likely to fall to 4.6% of GDP in FY 2013-14 from 5.2% of GDP in FY 2012-13, this was marginally lower than the budgeted 4.8%. Government has projected Fiscal deficit to be at 4.1% of the GDP for the FY 2014-15.

India's Current Account Deficit (CAD) was at US\$ 128 billion during April - February FY 2013-14 that was 29% lower than that of US\$ 180 billion during the same period in FY 2012-13 on the back of a strengthening INR, coupled with higher duties on gold imports. This was aided by an improvement in the global trade environment.

The first half of the year was plagued by a depreciating INR against the USD, during which the domestic currency depreciated by 25.5%, falling to a low of 68. The weak INR provided some impetus to exports, providing marginal support from companies having dollar denominated revenues that benefited due to the weak currency. However, the second half of FY2014 saw the INR stabilize in the range of 59 - 61 levels, appreciating by 12%.

Outlook for FY : 2015

While the global environment remains challenging, aided by strong policy action, the Indian economy is well buffered to cushion it against possible spillovers from global hiccups. A moderate paced recovery is likely to shape in FY 2014-15 with support from rural demand, a pick-up in exports and some turnaround in investment demand. Growth will also depend on the outcome of the general elections. A Stable and committed government will be helpful to revive growth and improve business confidence. Added to this, capital availability is also expected to improve as capital flows pick up. A revival in the investment cycle should kick-in as the rate reversal cycle begins, bringing on a disinflationary impact, thereby enhancing the overall quality of growth.

The prospect of a lower than normal rainfall is the key near-term risk for the country, although much will depend on the temporal and spatial distribution of rainfall. But with a muted impact of the El Nino phenomenon, the nation may witness a late pick-up in the monsoons, mitigating the risk of lower rainfall. This coupled with RBI's strong anti-inflation bias, could mean a delay in policy rate cuts. The other major risk to the economy is geo political tensions in the middle east that can drive crude prices higher causing cascading damage.

SYSTEMATIX OVERVIEW

Systematix Corporate Services Limited (SCSL) has come a long way since its incorporation more than two decades ago. The Company is a SEBI registered 'Category I' Merchant Banker and consists of 5 subsidiaries. Your Company's operations are organized around four broad business lines - Public Issues/ Right issues, Debt Syndication, Private Placements and SME Listings for its prestigious corporate clients. With a knowledge centric approach and our mission to provide our customers with secure, customized and comprehensive financial solutions and thereby achieve sustained growth we have restructured ourselves through a hub-and-spoke model and have become a one stop service provider of financial services across various assets classes during the year. Through its five subsidiaries, your Company has established its presence in the Wealth Management, Institutional Broking, Commodities and Loan Syndication businesses. Systematix Corporate Services Ltd. through its associates has also set up a SEBI approved Venture Capital Fund through the trust route and Systematix Assets Management Co. Pvt. Ltd. is the advisor to the Fund. Your Company, through its subsidiaries, has facilities at around 600 locations via branches & franchisees, servicing around 62,000 clients with around 700 terminals, spread across 19 states and around 145 cities, targeting a strong client base across India.

This strategy is complemented by the following strengths:

- Diversified revenue streams with a balanced mix of revenue from various businesses
- Strong and liquid balance sheet
- Cost flexibility
- Risk Management
- People and culture

As a result, Systematix has emerged as a truly diversified Financial Super Mart with a wide selection of products and services spanning multiple asset classes and consumer segments. Now SCSL offers Equity, Commodities, Currency, Depository Service, Online Trading, IPO and Mutual Fund Distribution, PMS, Loan Against Shares apart from merchant and investment banking services to various clients. We maintain our focus on building a long term sustainable business structured around the strengths of our scalable technology platform, enhanced customer service and the introduction of applications that enhance customer experience.

SERVICES OFFERED:**Merchant Banking:**

Merchant banking activities were subdued during current financial year. During the FY2014, QIP emerged as the preferred route to raise money as compared to other equity option though amount raised was lower than previous year by 14.5%. Right Issue also received some favor as an alternative option to raise money. However, volumes in the IPO market was significantly lower by 81%. The other segment FPOs/OFS etc. also ended the year with lower volumes. Overall primary debt market registered a growth of 152% in issuances. Domestic bond issuance witnessed growth during the year buoyed by INR loans. Activity in the bond market was largely restricted to the larger companies with superior ratings, while other companies found loans to be the best available option. Within loans, foreign currency loans saw an uptick, as the developed economies persisted with their "easy money" policy, making post-hedging borrowing cost attractive. Loans mandated in INR saw a dip, albeit only marginally.

Your company, Merchant Banking Division comprises of a group of highly experienced professionals with diverse expertise in merchant and investment banking with special skills in assisting medium sized companies going public. We help companies to raise capital during the seed, growth and expansion phases as well as acquisition financing and structuring the deal to maximize value for all its stakeholders. The comprehensive range of services from conception to completion provided under one roof reinforces our commitment on quality assurances through total involvement. The team have more than a decade experience in the capital markets and have handled a variety of deals across several key sectors such as hospitality, automobiles, retail, engineering, media & entertainment, infrastructure, logistics, metals & mining, pharmaceuticals, power, banking & financial services, telecom & IT among others. During the year under review, the division has gone down around 31% to Rs.313.59 lacs as compared to last year of Rs.453.39 lacs. Our offerings are as follows:

- Open Offers/ Delisting / Buy-backs
- IPOs/ Rights Issues/Follow-on Public Offers
- Equity / Debt placements
- Valuations
- ESOP Advisory

- Other Corporate Advisory Services

Financing & Other Activities:

The income from financing & other activities was Rs.1701.11 lacs, marginally down by 24.15% over the preceding year. The Company's product offerings include activities like financing against shares and margin funding.

Wealth Management:

We have built our Wealth Management offering with a passion for excellence. The Wealth Management team at Systematix works with the objective of providing our clients with a bouquet of smart investment products, each analyzed and evaluated meticulously and thereafter blended together to precisely meet your unique investment needs. We have an enviable research team that spans multiple asset classes bringing insightful research to our team of wealth managers. The proximity and connectivity of our Management with industry enables us to view in closer detail, the companies we study for investing.

Our approach is entirely client-centric, which means that the services and products will be tailored to suit your specific requirements, while we build the wealth management plan around you. We draw from our expertise spanning every aspect of wealth management to create solutions for exclusively for you. What makes us truly different is what we do after you make the investments, we constantly monitoring of your investments, fine tuning them to dynamic external scenario of today.

Distribution and marketing income comprises commission, brokerage and marketing income generated from distribution of third party products such as insurance, mutual funds and online marketing on the Company's website. A part of the income is contributed by commission and brokerage on Mutual Fund Distribution from the wealth management platform. During the year company's income from distribution and marketing was Rs.21.10 lacs as compared to Rs. 12.03 lacs earnings & increased by 77% from last year.

Systematix Wealth Management has a dual structure where Private Client Group offers personalized advisory services, on the other side Portfolio Management Services offers personalized asset management services.

Portfolio Management Services:

Portfolio Management Service (PMS) is a sophisticated investment vehicle that offers customized investment strategies to capitalize on opportunities in the market. Efficient Investment Management requires time, knowledge, understanding, expertise and constant monitoring of developments in micro and macro economical environment. That is difficult for investors because of involvement in its own business profession and other activities.

For those who need an expert to help to manage their investments, PMS is the right answer. An experienced Fund Manager considers your financial goals and market environment to form a right investment strategy that is best suitable for your portfolio. Given the unpredictable nature of the markets, Our Portfolio Managers work with clients to design an individual investment strategy in accordance with their objectives, risk tolerance, and liquidity needs and draw upon the best suited portfolio. In a nut shell, based on our holistic investment approach and innovative product capabilities we offer you very active multi asset class portfolio advisory & management services with personalized attention and active participation of Systematix' management. We offer both discretionary and non-discretionary portfolio services.

Commodities & Currency Derivatives:

Commodities market has emerged as a separate asset class offering for market-savvy investors, arbitrageurs and speculators to create wealth. Today, Commodities have evolved as the next best option after stocks and bonds for diversifying the portfolio. On other hand, Currency Derivatives Trading is emerging as an avenue for market-savvy investors (individuals and corporate) in India to diversify their portfolio and manage their foreign exchange risk by hedging against exposure taken on currency loans or for exporters and importers to hedge their currency fluctuation risk or for monetary appreciation or depreciation. Systematix aims to harness the immense potential of the Commodities and Currency Derivatives market by providing you a simple yet effective interface, research and knowledge.

Research:

Research Team offers incisive, timely, objective and in-depth research across multiple asset classes. Driven by an in-depth understanding of investments and a deep sense of professional ethics and integrity, the Systematix Wealth Research team provides unbiased advice to our clients. Being present across the entire spectrum of investment services / products, such as equities, derivatives, fixed income products, currencies, mutual funds and commodities, Systematix Wealth Research subjects each security in its universe to stringent analytical rigor to arrive at the fair value. We take pride in our philosophy of offering advice which is in the best interest of our clients. Our emphasis on building long-term relationship ensures that we work closely with our clients empowering them to gain from market opportunities.

Our Research Process is structured around the objective of enabling our Wealth Management Team to create winning portfolios for our Clients across diverse assets, capable of delivering superior returns to investors as well as to prevent portfolio erosion in bad times.

The Philosophy and Goal of Systematix Wealth Research is to provide investors with a clear analysis that enables them to take a rational decision towards achieving the desired profit objectives.

OPPORTUNITIES AND THREATS

Opportunities

- Long-term economic outlook positive, will lead to opportunity for capital market services
- Growing Financial Services industry's share of wallet for disposable income.
- Regulatory reforms would aid greater participation by all class of investors
- Leveraging technology to enable best practices and processes
- Corporates looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business

Threats

- Execution risk
- Short term economic slowdown impacting investor sentiments and business activities
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players
- Market trends making other assets relatively attractive as investment avenues

Strengths

- Strong Brand name
- Experienced top management
- Integrated financial services provider
- Independent and insightful research
- State of art infrastructure

FINANCIAL PERFORMANCE HIGHLIGHTS

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Table 1 : Abridged Profit and Loss Account (Rs. in Lacs) - Standalone

Particulars	2013-2014	% of Total Income	2012-2013	% of Total Income
Revenue				
Income from Operation	308.01	98.22	450.88	99.45
Other Income	5.58	1.78	2.51	0.55
Total	313.59	100.00	453.39	100.00
Expenditure				
Employees Cost	47.55	15.16	36.52	8.05
Financial Expenses	0.00	0.00	21.44	4.73
Depreciation	15.38	4.90	15.24	3.36
Other Expenses	145.97	46.55	212.22	46.81
Total	208.90	66.61	285.42	62.95
Exceptional Items	0.00	0.00	0.00	0.00
Profit Before Tax	104.69	33.39	167.97	37.05
Tax- current & deferred	33.80	10.78	54.72	12.07
Profit after Tax	70.89	22.61	113.25	24.98
Earning per Shares (Basic)	0.54	--	0.86	--
Earning per Shares (Diluted)	0.54	--	1.01	--

The revenues of the Company for the financial year under review are Rs. 313.59 Lacs as compared to Rs. 453.39 Lacs for the previous year. The net profit for the year under review is Rs. 70.89 Lacs as against the net profit of Rs. 113.25 Lacs in the previous year.

Table 2 : Abridged Profit and Loss Account (Rs. in Lacs) - Consolidated

Particulars	2013-2014	% of Total Income	2012-2013	% of Total Income
Revenue				
Income from Operation	3742.10	93.59	4779.45	94.69
Other Income	256.30	6.41	268.04	5.31
Total	3998.40	100.00	5047.49	100.00
Expenditure				
Employees Cost	840.19	21.01	1181.70	23.41
Financial Expenses	1117.48	27.95	1396.11	27.66
Depreciation	154.33	3.86	157.69	3.12
Other Expenses	1599.30	39.99	1979.83	39.22
Total	3711.30	92.81	4715.33	93.42
Exceptional Items	0.09	0.00	(0.54)	(0.01)
Profit Before Tax	287.02	7.18	332.70	6.59
Tax- current & deferred	90.53	2.26	111.72	2.21
Profit after Tax	196.50	4.91	220.98	4.38
Earning per Shares (Basic)	1.50	---	1.68	---
Earning per Shares (diluted)	1.50	---	1.83	---

Performance of Subsidiaries:

> Systematix Shares and Stocks (India) Limited

Particulars	As on March 31, 2014	As on March 31, 2013	Growth %
Total Revenues	1511.46	2037.02	(25.80)
EBIDT	314.40	275.33	14.19
PBT	98.63	64.66	52.54
PAT	65.69	38.16	72.14

> Systematix Fincorp India Limited

Particulars	As on March 31, 2014	As on March 31, 2013	Growth %
Total Revenues	973.23	1242.41	(21.67)
EBIDT	679.77	754.34	(9.89)
PBT	23.75	54.12	(56.12)
PAT	14.37	37.71	(61.89)

> Systematix Commodities Services Private Limited

Particulars	As on March 31, 2014	As on March 31, 2013	Growth %
Total Revenues	519.77	828.55	(37.27)
EBIDT	13.27	16.00	(17.06)
PBT	7.08	3.97	78.34
PAT	6.83	3.14	117.52

> Systematix Finvest Private Limited

Particulars	As on March 31, 2014	As on March 31, 2013	Growth %
Total Revenues	727.88	1000.44	(27.24)
EBIDT	431.61	634.54	(31.98)
PBT	53.06	40.87	29.83
PAT	39.40	28.02	40.61

> Systematix Distributions Services Private Limited

Particulars	As on March31, 2014	As on March31, 2013	Growth %
Total Revenues	21.30	12.03	77.06
EBIDT	(0.20)	1.09	(118.35)
PBT	(0.20)	1.09	(118.35)
PAT	(0.70)	0.69	(201.45)

HUMAN RESOURCES

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year. Recruitment process has been strengthened to ensure higher competence levels.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

We have examined the compliance of the Corporate Governance by Systematix Corporate Services Ltd. for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchange.

The compliance of the condition of the Corporate Governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by guidance note issued by the Institute of Chartered Accountants of India, the records relating to investor grievances pending against the Company, if any, is maintained by the Registrar and Share Transfer Agent of the Company, who have certified that as at 31st March, 2014, no grievances was unattended / pending for more than 30 days.

We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Maharaj N. R. Suresh & Co.

FRN NO: 001931S

Chartered Accountants

Sd/-

K.V. Srinivasan

Partner

M. No. 204368

Place : Mumbai
Date : 13.08.2014

CERTIFICATE

Mr. Chandra Prakash Khandelwal (DIN-00016373), Managing Director of the Company hereby certify to the Board of Directors of the Company that :-

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of our knowledge and belief :
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee :
 - (a) Significant changes in internal control over financial reporting during the year;
 - (b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

On behalf of the Board of
Systematix Corporate Services Limited
Sd/-

Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Date : 13th August, 2014
Place : Mumbai

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Systematix Corporate Services Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **SYSTEMATIX CORPORATE SERVICES LIMITED**, which comprise of the Balance Sheet as at 31st March 2014 and Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
 - (c) the Balance Sheet , Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet , Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - (e) On the basis of written representations received from the directors as on 31st March 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956

For Maharaj N. R. Suresh & Co.

FRN NO: 001931S
Chartered Accountants
Sd/-

K.V. Srinivasan

(Partner)

M. No. 204368

Place : Mumbai
Date : 30.05.2014

ANNEXURE TO INDEPENDENT AUDITORS' REPORT**Referred to in Paragraph 1 under the heading
" Report on Other Legal and Regulatory Requirements " of Our Report even date**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) No substantial part of fixed assets have been disposed off during the year.
- (ii) According to the information and explanations given to us, and having regard to the Company's business reporting on clause 4 (ii) a, 4 (ii) b, 4 (ii) c (relating to Inventory) of the Companies (Auditors report) order, 2003 as amended by Companies (Auditors Report) (amendment) order 2004, does not arise.
- (iii) (a) The Company has granted unsecured loan to a Company Covered in the register maintained under section 301 of the Companies Act. The maximum amount involved during the year was Rs 59.99 Lakhs and the year end balance of loan granted to such party was Rs Nil .
- (b) In our opinion, the rate of interest and other terms and conditions of the said unsecured loan granted by the company are not, prima facie prejudicial to the interests of the company.
- (c) Payment of Principal and Interest are in accordance with the terms as applicable.
- (d) The company has taken unsecured loans from Two Companies covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved during the year was Rs 2919.34 lakhs and the year end balance of loans taken from such parties was RS 2460.85 lakhs.
- (e) In our opinion, the rate of interest and other terms and conditions of the said unsecured loan taken by the company are not, prima facie prejudicial to the interests of the company.
- (f) Payment of Principal and Interest are in accordance with the terms as applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business for the purchases of fixed assets and with regard to sale of Services. The Company has not made any sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v) (a) The particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- (b) The transactions made in pursuance of such contracts or arrangements have been made at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the Public.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) As per the explanation and information given to us, the company is not required to maintain cost records pursuant to Section 209 (1) of the Companies Act. Accordingly the clause 4 (viii) of the order is not applicable to the company.
- (ix) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, and other material statutory dues applicable to it. The provisions of Provident Fund, Employees' State Insurance Act are not applicable to the Company. No amount is payable to Investor Education and Protection Fund.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Service Tax and cess were in arrears, as at 31st March 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of Sale Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty, Service Tax and cess, which have not been deposited on account of any dispute

- (x) In our opinion the Accumulated Losses of the Company are not more than 50% of its Net worth. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) The Company has not defaulted in repayment of dues to a financial institution or bank or debenture holder.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a nidhi / mutual benefit fund / society.
- (xiv) The Company in respect of Investment in shares, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other securities in its own name.
- (xv) In our Opinion and according to the information and explanation given to us, the terms and conditions of the guarantees given by the Company for Guarantee /Loan taken by others from banks are not prime facie prejudicial to the Interest of the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the company has not raised any term loans during the year and according clause 4 (xvi) of the order relating to the application of term loan is not applicable to the company.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments.
- (xviii) During the year the Company has not made any preferential allotment of Shares.
- (xix) The Company has no outstanding debenture at the end of the year.
- (xx) The company has not raised money by public issues during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Maharaj N. R. Suresh & Co.

FRN NO: 001931S
Chartered Accountants
Sd/-

K.V. Srinivasan
(Partner)
M. No. 204368

Place : Mumbai
Date : 30.05.2014

BALANCE SHEET AS ON 31ST MARCH 2014

(Amount in Rs.)

PARTICULARS	Note No.	As on 31/03/2014	As on 31/03/2013
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds -			
(a) Share Capital	2	130514080	130514080
(b) Reserves & Surplus	3	230155812	223065992
(2) Non- Current Liabilities			
(a) Long Term Borrowings	4	246084913	277584916
(b) Deferred Tax Liabilities	5	310000	460000
(3) Current Liabilities			
(a) Trade Payables	6	10429273	10636299
(b) Other Current Liabilites	7	107945	1931158
(c) Short Trem Provisions	8	779469	0
TOTAL		618381492	644192445
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets			
Tangible Assets	9	18555857	15263309
(b) Non-Current Investments	10	595014000	595014000
(c) Long-Term Loans and Advances	11	2924547	14893066
(2) Current assets			
(a) Current Investments	12	865028	0
(b) Trade Receivables	13	187922	17016641
(c) Cash and Bank Balances	14	414559	992711
(d) Short-Term Loans and Advances	15	147621	1012718
(e) Other Current Assets	16	271958	0
TOTAL		618381492	644192445

Notes on Financial Statements

1 to 28

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2014

(Amount in Rs.)

S. No.	PARTICULARS	Note No.	As on 31/03/2014	As on 31/03/2013
1.	REVENUE			
I.	Revenue from Operations	18	30801577	45088444
II.	Other Income	19	558134	251000
	Total Revenue		31359711	45339444
2.	EXPENDITURE			
I.	Employee benefits Expenses	20	4754972	3651885
II.	Finance Cost	21	0	2143835
III.	Depreciation and Amortisation	9	1538374	1524113
IV.	Other Expenses	22	14596545	21222366
	Total Expenses		20889891	28542199
3.	Profit Before Exceptional and Extraordinary Items and Tax		10469820	16797245
4.	Exceptional Items		0	0
5.	Profit Before Extraordinary Items & Tax		10469820	16797245
6.	Extraordinary Items		0	0
7.	Profit before Tax		10469820	16797245
8.	Tax Expenses			
	Current Tax	23	3530000	5372000
	Deferred Tax		-150000	100000
9.	Profit/(Loss) After Tax		3380000	5472000
10.	Earnings Per Equity Share			
	1) Basic		0.54	0.86
	2) Diluted		0.54	1.01

Notes on Financial Statements

1 to 28

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

CASH FLOW STATEMENT (STANDALONE) FOR THE YEAR ENDED 31ST MARCH 2014

Amount in Rs.

Particulars	As on 31st March 2014	As on 31st March 2013
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	10469820	16797245
Adjustments for :-		
1 Depreciation	1538374	1524113
2 Interest/Dividend Received	207956	0
Operating profit before working capital changes	12216150	18321358
Adjustments for :-		
1 Trade and Other Current Assets	29390377	-21068600
2 Trade and other Payables	-4780770	-79615552
Cash Generated from operation	36825757	-82362794
Interest Paid	0	2143835
Cash Flow Before extraordinary items	36825757	-80218959
Extraordinary items	0	0
Net Cash from/ (Used) in Operating activities	36825757	-80218959
(B) CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	-4830922	0
2 Investment in Liquid Fund	-865028	0
3 Interest /Dividend Received	-207956	0
Net Cash from/ (Used) in investing activities	-5903906	0
(C) CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from Long and Short Term Borrowings	-31500003	82285003
2 Interest Paid	0	-2143835
Net Cash from financieng activities	-31500003	80141168
Net increase in Cash and Cash equivalents (A+B+C)	-578152	-77791
Cash and Cash equivalents as (Opening Balance)	992711	1070502
Cash and Cash equivalents as (Closing Balance)	414559	992711

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

NOTES ON ACCOUNTS

NOTE : 1

I. SIGNIFICANT ACCOUNTING POLICIES**A) General**

The Financial statements have been prepared on the historical Cost Convention and in accordance with Generally Accepted Accounting Principles and complying with the applicable Accounting Standards.

B) Fixed Assets

Fixed Assets are stated at cost less Depreciation. Cost of acquisition is inclusive of Freight, duties, installation and other incidental expenses net of CENVAT Credit if any applicable.

C) Depreciation

Depreciation has been provided on straight line method, in accordance with the Provisions of the Companies Act, 1956 at the rates prescribed in Schedule XIV to the Companies Act, 1956.

D) Investments

Long Term Investments are valued at cost. Any diminution in the value of Long term Investments is charged to Profit and Loss Statement Account, if such a decline is other than temporary in the opinion of the management.

Current Investments are Carried at lower of cost and net realizable value .

E) Revenue and Expenditure Recognition

Revenue is recognized and expenditure is accounted for on their accrual.

Income is recognized on Work Completed and billed on Customers.

F) Employee Benefits

Short term Employee benefits are charged at the undiscounted amount to Profit and Loss account in the year in which related service is rendered.

Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an Independent actuary using projected Unit Credit method as at the Balance sheet date. Actuarial gains or losses are recognized immediately in the profit & loss statement account

G) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized, on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one more subsequent period. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that there will be sufficient future taxable income available against which such deferred tax asset can be realized.

H) Foreign Exchange Transaction

Transactions in foreign exchange are initially recognised at the rates prevailing on the dates of transactions.

All monetary assets and liabilities are restated at each Balance sheet date using the closing rate. Resultant exchange difference is recognised as income or expenses in that period.

I) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Contingent Liabilities are disclosed, unless the possibility of any outflow in settlement is remote, in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed.

NOTES FORMING PART OF ACCOUNTS AS AT 31.03.2014

(Amount in Rs.)

PARTICULARS	PAR VALUE	As on 31.03.2014	As on 31.03.2013
NOTE : 2			
SHARE CAPITAL			
(A) Authorized			
2,50,00,000 Equity Shares	10	250,000,000	250,000,000
(B) Issued			
13122558 Equity Shares	10	131,225,580	131,225,580
(C) Subscribed and fully paid up			
12980258 Equity Shares	10	129,802,580	129,802,580
Previuos Year 12980258)			
(D) Subscribed and not fully paid up			
142300 Equity Shares	10	711,500	711,500
(Previous Year 142300)			
	Total	130,514,080	130,514,080
(E) Calls unpaid			
By Directors		0	0
By others			
142300 Equity Shares	5	711500	711500
(Previous Year 142300)			

(F) LIST OF SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY

NAME OF SHARE HOLDER	AS ON 31-03-2014		AS ON 31-03-2013	
	No. of Share	% of Holding	No. of Share	% of Holding
Superstar Exports Private Limited	4268806	32.53%	4268806	32.53%
Satyamitra Stock Consultants Pvt Ltd	1345116	10.25%	1345116	10.25%
Chiraayush Stock Consultants Pvt Ltd	1138186	8.67%	1138186	8.67%
Shriram Stock Market Pvt Ltd	985000	7.50%	985000	7.50%
Dhananjaya Money Management Services Pvt Ltd	669378	5.10%	669378	5.10%

PARTICULARS	As on 31.03.2014	As on 31.03.2013
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NOTE : 3**RESERVE & SURPLUS**

Capital Reserve	22863600	22863600
Securities Premium Reserve	186501920	186501920
General Reserve		
Opening Balance	4446757	4446757
Surplus in Profit & Loss Statement		
Opening Balance	9253715	-2071530
Add: Profit /(Loss) for the year	7089820	11325245
Closing Balance	16343535	9253715
Total	230155812	223065992

PARTICULARS	As on 31.03.2014	As on 31.03.2013
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NOTE : 4

LONG TERM BORROWINGS

Unsecured		
Loan from Related Parties	246084913	277584916
Total	246084913	277584916

NOTE : 5

DEFERRED TAX LIABILITIES

Deferred Tax Liability	310000	460000
Total	310000	460000

NOTE : 6

TRADE PAYABLES

Services	10429273	10636299
Total	10429273	10636299

Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises development Act, 2006 have been determined to the extent such parties have been identified on the basis information available with the company. There are no overdues to parties on account of principal amount and /or interest accordingly no additional disclosure have been made.

NOTE : 7

OTHER CURRENT LIABILITIES

Others-Tax Deducted at source and Service tax Payable	107945	1931158
Total	107945	1931158

NOTE : 8

SHORT TERM PROVISIONS

Provision for Employee Benefits	641645	0
Provision for Taxation (Net of Tax Paid)	137824	0
Total	779469	0

NOTE : 9

TANGIBLE ASSETS

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 1.4.2013	Additions	Deductions	As at 31.3.2014	Up to 1.4.2013	For the year	Withd- rawn	Up to 31.03.2014	As at 31.3.2014	As at 31.3.2013
Plant & Equipments	4233008	0	0	4233008	3755890	40661	0	3796551	436457	477118
Furniture & Fixtures	18805032	3779597	0	22584629	6622948	1202157	0	7825105	14759524	12182084
Vehicle	2214992	0	0	2214992	953423	210424	0	1163847	1051145	1261569
Office Equipments	2966145	1051325	0	4017470	1623607	85132	0	1708739	2308731	1342538
Total	28219177	4830922	0	33050099	12955868	1538374	0	14494242	18555857	15263309
Previous Year	28219177	0	0	28219177	11431755	1524113	0	12955868	15263309	16787422

PARTICULARS	As on 31.03.2014		As on 31.03.2013	
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NOTE : 10
NON CURRENT INVESTMENTS
Long Term - Non trade-unquoted

	No. of Shares	Rs.	No. of Shares	Rs.
i) In wholly owned Subsidiary Companies				
Investment in Equity Shares of Rs 10/- each fully paid up				
Systematix Fincorp India Limited	1674845	142758450	1674845	142758450
Investment in Equity Shares of Rs 100/- each fully paid up Systematix Finvest Pvt.Ltd	187820	110099300	187820	110099300
ii) In Subsidiary Company Investment in Equity Shares of Rs 10/- each fully paid up Systematix Shares & Stocks (I) Ltd.	4158700	342156250	4158700	342156250
Total		595014000		595014000

NOTE : 11
LONG -TERM LOANS AND ADVANCES
Unsecured Considered Good

Advance Income Tax (Net of Provisions)	2283698	4543916
Deposits	340849	10349150
Prepaid Expenses	300000	0
Total	2924547	14893066

NOTE : 12
CURRENT INVESTMENTS

280.150 Units Reliance Liquid Fund-Treasury Plan Growth Option	865028	0
Total	865028	0

NOTE : 13
TRADE RECEIVABLES

Unsecured Considered Good		
Exceeding Six Months	2528	0
Other Debts	185394	17016641
Total	187922	17016641

NOTE : 14
CASH & BANK BALANCES

Cash & Cash Equivalents		
Balance with Banks	409256	987330
Cash on hand	5303	5381
Total	414559	992711

PARTICULARS	As on 31.03.2014	As on 31.03.2013
NOTE : 15		
SHORT -TERM LOANS AND ADVANCES		
Unsecured Considered Good		
Advance Income Tax (Net of Provisions)	0	967341
Others	147621	45377
Total	147621	1012718
NOTE : 16		
OTHER CURRENT ASSETS		
Service Tax Credit Receivable	271958	0
Total	271958	0
NOTE : 17		
CONTINGENET LIABILITIES		
Contingent Liabilities on account of Guarantees given to banks on behalf of Group Companies	1075000000	1085000000
Total	1075000000	1085000000

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	As on 31.03.2014	As on 31.03.2013
NOTE : 18		
REVEUNE FROM OPERATIONS		
Financial Advisory Services	30,801,577	45,088,444
Total	30,801,577	45,088,444
NOTE : 19		
OTHER INCOME		
Interest on Income Tax Refund	207,956	0
Profit from Current Investments	65,027	0
Other Non Operating Income	285,151	251,000
Total	558,134	251,000
NOTE : 20		
EMPLOYEE BENEFITS EXPENSES		
Salaries Bonus & Allowances	4,754,972	3,651,885
Total	4,754,972	3,651,885
NOTE : 21		
FINANCE COST		
Interest on Borrowings	0	2,143,835
Total	0	2,143,835
NOTE : 22		
OTHER EXPENSES		
Rent	11,862,175	17,772,300
Rates & Taxes	112,815	1,758
Electricity Charges	262,268	324,934
Repairs & Maintenance		
Others	513,946	676,146
Advertisement	132,245	486,926
Communication	163,873	526,663
Professional & Consultancy	1,001,498	815,750
Auditors Remuneration*	75,000	75,000
Other Expenses	472,725	542,889
Total	14,596,545	21,222,366
*Additional Information		
i) Statutory Audit	65,000	65,000
ii) Tax Audit	10,000	10,000
Total	75,000	75,000
NOTE : 23		
CURRENT TAX		
(a) Income Tax	3,530,000	5,372,000
Total	3,530,000	5,372,000

NOTE : 24

BASIC & DILUTED EARNINGS PER SHARE:

Particulars	2013 - 2014	2012 - 2013
Net Profit/(Loss) attributable to equity share holders	70 89 820	1 13 25 245
Weighted Average of Equity shares	1 31 22 558 (face value of Rs.10/- each)	1 31 22 558 (face value of Rs.10/- each)
Basic Earnings Per Share	0.54	0.86
Net Profit/(Loss) attributable to equity share holders	70 89 820	1 13 25 245
Add: Interest on debenture	0	21 43 835
Adjusted Net profit for Diluted EPS	70 89 820	1 34 69 080
Weighted Number of equity shares outstanding for Diluted EPS	1 31 22 558 (face value of Rs.10/- each)	1 32 70 648 (face value of Rs.10/- each)
Diluted Earnings Per share	0.54	1.01

In the absence of details the calls in arrears EPS is calculated as if the shares are fully paid up.

NOTE : 25

RELATED PARTY TRANSACTIONS:

I) Names of Transacting Related Parties

A) Wholly Owned Subsidiaries

- Systematix Fincorp India Limited
- Systematix Finvest Private Limited

B) Subsidiary Company

- Systematix Shares & Stocks (I) Limited

C) Step subsidiary

- Systematix Commodities Services Private Limited
- Systematix Distributions Services Private Limited

D) Associate and Group Companies

- Systematix Capital Services Private Limited
- Ceepeek Real Estate Private Limited
- Rangsharda Properties Private Limited
- Shubham Mangalam Real Estate Pvt Limited
- Snehavardhini Properties Pvt Limited
- Tek Point Properties Private Limited
- Funsign Real Estate Pvt Limited
- Superstar Exports Private Limited.
- Topcity Trading Company Private Limited
- Riteplaza Trading Company Private Limited
- Magicline Trading Company Private Limited
- Goldflag Exports Private Limited
- Goldlife Trading Company Private Limited
- Thirdwave Merchantile Company Private Limited
- SQL Star International Limited
- Shiv Shakti Real Estate Pvt Limited
- Nikunj Mercantile Private Limited
- Systematix Assets Management Company Pvt. Limited
- Siena Infotainment Pvt Ltd.

- Perspire Builders & Developers Pvt Limited.
- Conlecta Capital Advisors Private Limited
- Wonderdream Realtors Private Limited
- Sixth Sense Ventures Private Limited

E) Partnership Firms/LLP's

- Sterling Dreamworks Partners LLP
- Divisha Real Estate Advisors LLP
- Baysys Reality Consultants Partners LLP
- Sanskruti Lifespaces LLP
- Divisha Realty LLP

Key Managerial Personnel

- Mr. C. P. Khandelwal
- Mr Sunil Sarda

II) A description of the relationship between related parties : Presumption of Significant Influence.**III) Transaction detail**

Name of the Related party	Description of Transaction and amount during the year	Amount outstanding	
		Rs in lakhs	
Superstar Exports Pvt. Limited	Loan availed Loan repaid	45.00 360.00	Liability Loan : 2460.84 (2775.84 PY) Equity Shares - 4268806 (32.53%)
Systematix Capital Services Pvt. Limited	Loan availed Loan repaid Loan Granted Loan repaid	98.50 98.50 59.99 59.99	0.00 0.00
Systematix Shares and Stocks (I) Limited	DP Charges	0.01	Asset Investment in : 4158700 Equity Shares (99.89%)
Systematix Shares and Stocks (I) Limited	Corporate Guarantee given for BG & OD	5650.00	0.00
Systematix Finvest Private Limited	-	-	Asset Investment in: 187820 Equity shares (100%)
Systematix Fincorp India Limited		-	Asset Investment in: 1675845 Equity shares 100%
Mr. C. P. Khandelwal	Remuneration	12.00	0.00
Mr. Ramesh Raizada	Remuneration	4.17	0.00
Wonderdream Realtors Pvt. Limited	Rent	4.00	
Thirdwave Mercantile Company Pvt. Ltd.	Rent	0.75	

NOTE : 26 EMPLOYEE BENEFITS :

The Company has adopted AS 15-Employee Benefits during the current year, corresponding previous year information does not arise (Amount in Rs.)

GENERAL DESCRIPTION	AS ON 31/03/2014	AS ON 31/03/2013
POST EMPLOYMENT BENEFIT GRATUITY		
i) Changes in the Present Value Of the Obligation (PVO)-		
Reconciliation of Opening and Closing Balances:		
PVO as at the beginning of the Period	610213	
Interest cost	49122	
Current service cost	120618	
Past Service Cost-(Vested Benefits)	-	
Actuarial Loss/(Gain) on obligation	(88351)	
PVO as at the end of the period	691602	
ii) Changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning of the Period	-	
Adjustment to Opening Fair value of Plan Assets		
Expected Return on Plan Assets	2000	
Contributions	46857	
Benefit Paid	-	
Actuarial gain/(loss) on plan assets	1100	
Fair Value of Plan Assets at the end of the period	49957	
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present value of obligation	691602	
Fair value of Plan assets	49957	
Difference		
Liability Recognized in the Balance Sheet	641645	
iv) Expenses Recognized in the Profit & Loss account:		
Current service Cost	120618	
Interest Cost	49122	
Past Service Cost-(Vested Benefits)	-	
Expected Return on Plan Assets	(2000)	
Net actuarial (gain)/loss recognized In the year	(89451)	
Expenses recognized in the statement of Profit and loss	78289	
iv) Principal Actuarial Assumption		
Discount Rate	9.20%	
Salary Escalation Rate	10.00%	
Attrition Rate	Up to Age 45 : 15%	
	46 and above : 5%	
Expected Rate of Return on Plan Assets	8.75%	

NOTE : 27 Earnings in foreign Currency

Particulars	31.03.2014	31.03.2013
Service Fees Received	446577	4840944

NOTE : 28 Figures for the previous year have been re-grouped wherever necessary, to conform to Current year classification.

For Maharaj N. R. Suresh and Co.
Chartered Accountants

FRN NO:001931S

Sd/-

K V Srinivasan

Partner

M.No: 204368

Place: Mumbai
Date : 30.05.2014

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-

Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-

Sunil Sarda
Director
(DIN: 00030913)

Sd/-

VRNHS Prasad
Company Secretary
(Member No. 18237)

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Systematix Corporate Services Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **SYSTEMATIX CORPORATE SERVICES LIMITED** ("the Company") and its subsidiaries (Collectively referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at 31st March 2014 and the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March 2014
- b) in the case of the Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date

For Maharaj N. R. Suresh & Co.

FRN NO: 001931S
Chartered Accountants
Sd/-

K.V. Srinivasan
(Partner)
M. No. 204368

Place : Mumbai
Date : 30.05.2014

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2014

(Amount in Rs.)

PARTICULARS	Note No.	As on 31/03/2014	As on 31/03/2013
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds -			
(a) Share Capital	2	130514080	130514080
(b) Reserves & Surplus	3	388767435	369117595
(2) Non- Current Liabilities			
(a) Long Term Borrowings	4	246256243	278608375
(b) Deferred Tax Liabilities	5	3825000	6535998
(c) Long Term Provisions	6	156796	13702418
(3) Current Liabilities			
(a) Short Term Borrowings	7	681835937	1142991183
(b) Trade Payable	8	216804025	466807217
(c) Other Current Liabilities	9	26000024	35475575
(d) Short Term Provisions	10	10878852	4460249
(4) Minority Interest			
		70000	5070000
TOTAL		1705108392	2453282690
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed Assets -			
(i) Tangible Assets	11	46394492	52248067
(ii) Intangible Assets	12	25983817	29466773
(b) Goodwill		23514550	23514550
(c) Non - Current Investments	13	0	0
(d) Long Term Loans and Advances	14	79116103	99998980
(2) Current assets			
(a) Current Investments	15	865028	0
(b) Inventories	16	109075756	68204031
(c) Trade Receivables	17	176926467	591101936
(d) Cash and Bank Balances	18	182613761	238415505
(e) Short Term Loans and Advances	19	1055755559	1346153500
(f) Other current Assets	20	4862859	4179348
TOTAL		1705108392	2453282690

Notes on Financial Statements

1 to 37

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan (Partner)
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2014*(Amount in Rs.)*

S. No.	PARTICULARS	Note No.	As on 31/03/2014	As on 31/03/2013
1.	REVENUE			
I.	Revenue from Operations	22	374,210,344	477,945,460
II.	Other Income	23	25,630,950	26,803,568
	Total Revenue		399,841,294	504,749,028
2.	EXPENDITURE			
I.	Employee Benefits Expenses	24	84,018,892	118,170,550
II.	Finance Costs	25	111,747,785	139,610,882
III.	Depreciation and Amortisation Expenses	11-12	15,432,662	15,768,644
IV.	Other Expenses	26	159,929,595	197,982,894
	Total Expenses		371,128,934	471,532,970
3.	Profit before Exceptional and Extra Ordinary Items & Tax		28,712,360	33,216,058
4.	Exceptional Items		9,500	(53,556)
5.	Profit before Extraordinary Items & Tax		28,702,860	33,269,614
6.	Extraordinary Items		-	-
7.	Profit before Tax (6-7)		28,702,860	33,269,614
8.	Tax Expenses			
	Current Tax		11,578,000	14,432,000
	Deferred Tax		(2,711,000)	(3,577,000)
9.	Income Tax relating to earlier year		186,020	317,140
10.	Profit after Tax		19,649,840	22,097,474
11.	Earnings Per Equity Share			
	1) Basic		1.50	1.68
	2) Diluted		1.50	1.83

*Notes on Financial Statements**1 to 37*

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

**For & On behalf of the Board of Directors
of Systematix Corporate Services Limited**

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	Amount in Rs.	
	As on 31st March 2014	As on 31st March 2013
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	28,712,360	33,216,058
Adjustments for :-		
1 Depreciation	15,432,662	15,768,644
2 Interest/Dividend Received	(13,472,838)	(17,421,193)
3 Loss on Sale of Assets	3,192,714	855,548
Operating profit before working capital changes	33,864,898	32,419,057
Adjustments for :-		
1 Trade and Other Receivables	663,018,175	-234501387
2 Trade Payable Net of Lease Terminal Adj. A/c	(278,369,782)	-5679984
3 Long Term Loans & Advances	20,882,878	-26408068
Cash Generated from operation	439,396,169	(234,170,382)
Interest Paid	107,052,794	133,511,548
Cash Flow Before extraordinary items	546,448,963	(100,658,834)
Extraordinary Items	9,500	(53,556)
Net Cash from/ (Used) in Operating activities	546,439,463	(100,605,278)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
1 Purchase of Fixed Assets	(9,515,483)	(550,650)
2 Sale of Fixed Assets	226,638	244000
3 Purchase of Investments	(865,028)	0
4 Sale of Investments	0	877
5 Interest Received	13,472,838	17,421,193
Net Cash from/ (Used) in Investing Activities	3,318,965	17,115,420
(C) CASH FLOW FROM FINANCIANG ACTIVITIES		
1 Proceeds from issue of Share Capital	-	0
2 Redemption of Pref Share Capital	(5,000,000)	0
3 Proceeds from Long and Short Term Borrowings	(493,507,378)	140,321,517
4 Interest Paid	(107,052,794)	(133,511,548)
Net Cash from financiing activities	(605,560,172)	6,809,969
Net increase in Cash and Cash equivalents (A+B+C)	(55,801,744)	(76,679,889)
Cash and Cash equivalents as (Opening Balance)	238,415,505	315,095,394
Cash and Cash equivalents as (Closing Balance)	182,613,761	238,415,505

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No.18237)

Place: Mumbai
Date : 30.05.2014

NOTES ON ACCOUNTS

NOTE : 1

I. SIGNIFICANT ACCOUNTING POLICIES

A) General

The Financial statements have been prepared on the historical Cost Convention and in accordance with Generally Accepted Accounting Principles and complying with the applicable Accounting Standards.

B) Fixed Assets

Fixed Assets are stated at cost less Depreciation. Cost of acquisition is inclusive of Freight, duties, installation and other incidental expenses net of CENVAT Credit if any applicable.

C) Depreciation

Depreciation has been provided on straight line method, in accordance with the Provisions of the Companies Act, 1956 at the rates prescribed in Schedule XIV to the Companies Act, 1956.

D) Investments

Investments are classified into long term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments.

Long term investments are valued at cost. Provision for diminution in value of long term investments is made if in the opinion of management such a decline is other than temporary.

Current investments are valued at cost or fair value, whichever is lower.

E) Revenue and Expenditure Recognition

- Professional Income is recognized on Work Completed and billed on Customers.
- Interest Income on performing assets is recognized on accrual basis.
- Interest income on non-performing assets is recognized on realization basis. Recovery in Non Performing assets is first appropriated towards Interest and the balance if any, towards principal.
- Revenue from Brokerage activities is accounted on the trade date of Transactions.
- Other charges are accounted on the trade date of Transaction.
- Depository income is accounted for on accrual basis
- Dividend Income is recognized on receipt basis.
- In Respect of other heads of Income, the Company accounts the same on accrual basis
- Expenditure is accounted for on their accrual.

F) Retirement Benefits

Short Term Employee benefits are charged at the undiscounted amount to Profit and Loss account in the year in which related service is rendered.

Contributions to defined contribution schemes towards retirement benefits in the form of provident fund /ESI for the year are charged to profit & loss account as incurred

Liabilities in respect of defined benefit plans are determined based on actuarial valuation made by an Independent actuary using projected Unit Credit method as at the Balance sheet date. Actuarial gains or losses are recognized immediately in the profit & loss account.

G) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized, on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one more subsequent period. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that there will be sufficient future taxable income available against which such deferred tax asset can be realized.

H) Foreign Exchange Transaction

Transactions in foreign exchange are initially recognised at the rates prevailing on the dates of transactions.

All monetary assets and liabilities are restated at each Balance sheet date using the closing rate. Resultant exchange difference is recognised as income or expenses in that period.

I) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Contingent Liabilities are disclosed, unless the possibility of any outflow in settlement is remote, in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed.

J) Reserve Bank of India Prudential Norms:

The Company follows the Guidelines issued by the Reserve bank of India Act, 1934 in respect of income recognition and Provisioning for non-performing assets.

Loans and advances-Asset classification and Provision norms followed pursuant to Notification DNBS (PD) CC No. 333/03.02.001 dt 01.07.2013 issued by Reserve Bank of India for Non Banking financial (Non deposit Accepting or Holding Companies)

Considered as	Definition	Recognition of Service charges	Provisioning Policy
A) Performing Asset			
Good	Interest in unrealized for 6 months and less	On accrual basis	0.25% of Loan amount Outstanding
B) Non performing Asset			
Sub Standard	Interest is unrealized greater than 6 to 24 Months	On receipt basis	1 to 24 Months 10% of loan amount Outstanding
Doubtful	Interest is unrealized for more than 24 Months	On receipt basis	25 to 36 Months 20% 37 to 60 Months 30% More than 60 Months 100 %
Loss	As asset which has been identified as Loss assets.	On receipt basis	100% of loan amount outstanding

CONSOLIDATED NOTES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 2014

(Amount in Rs.)

PARTICULARS	PAR VALUE	As on 31.03.2014	As on 31.03.2013
NOTE : 2			
SHARE CAPITAL			
(A) Authorized 2,50,00,000 Equity Shares	10	250,000,000	250,000,000
(B) Issued 13122558 Equity Shares	10	131,225,580	131,225,580
(C) Subscribed and fully paid up 12980258 Equity Shares (Previous Year 12980258)	10	129,802,580	129,802,580
(D) Subscribed and not fully paid up 142300 Equity Shares (Previous Year 142300)	10	711,500	711,500
	Total	130,514,080	130,514,080
(E) Calls unpaid By Directors		0	0
By others (142300 Equity Shares)	5	706500	711500

(F) LIST OF SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY

NAME OF SHARE HOLDER	AS ON 31-03-2014		AS ON 31-03-2013	
	No. of Share	% of Holding	No. of Share	% of Holding
Superstar Exports Private Limited	4268806	32.53%	4268806	32.53%
Satyamitra Stock Consultants Pvt Ltd	1345116	10.25%	1345116	10.25%
Chiraayush Stock Consultants Pvt Ltd	1138186	8.67%	1138186	8.67%
Shriram Stock Market Pvt Ltd	985000	7.50%	985000	7.50%
Dhananjaya Money Management Services Pvt Ltd	669378	5.10%	669378	5.10%

PARTICULARS	As on 31.03.2014	As on 31.03.2013
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NOTE : 3

RESERVE AND SURPLUS

a) Preference Capital Redemption Reserve	26000000	26000000
b) Capital Reserve	22863600	22863600
c) Securities Premium Reserve As per last Balance Sheet	186501920	186501920
d) General Reserve As per last Balance Sheet	8819265	8819265
e) Reserve Fund U/S 45 -IC of the RBI ACT, 1934		
Opening Balance	13169613	11839613
Add: Amount transferred from Surplus in Statement of Profit & Loss Statement Account	1078000	1330000
Closing Balance	14247613	13169613

PARTICULARS	As on 31.03.2014	As on 31.03.2013
f) Surplus in Profit & Loss Statement Account		
Opening Balance	111763197	90995723
Add : Profit for the year	19649840	22097474
Less : Transferred to Reserve Fund u/s 45IC of the RBI, Act 1934	1078000	1330000
Net Surplus in Profit & Loss Statement Account	130,335,037	111763197
Total	388767435	369117595

NOTE : 4**LONG TERM BORROWINGS****From Bank Secured**

Car Loan (Secured by Hypothecation of Vehicle)	0	481051
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Other Loans & Advances-Secured

Car Loan (Secured by Hypothecation of Vehicle)	171,330	542408
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Unsecured

Loan from Related Parties	246084913	277584916
From Others	0	0

Total	246256243	278608375
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NOTE : 5**DEFERRED TAX LIABILITIES**

a) Deferred Tax Liability on account of Depreciation	8408499	12937055
b) Deferred Tax Assets on Account of Gratuity & Provisions for Doubtful Debts & Standard Assets	-4583499	-6401057
Total	3825000	6535998

NOTE : 6**LONG TERM PROVISIONS**

Provision for Employee Benefits	156796	13702418
Total	156796	13702418

NOTE : 7**SHORT TERM BORROWINGS****From Banks-Secured**

Overdraft Facilities (Secured by pledge of Fixed Deposit with Banks)	4,320,944	122728013
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Secured

a) Other Loans & Advances Loan against Shares (Refer Note No 27)	608,230,329	808060454
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SYSTEMATIX CORPORATE SERVICES LTD.**2013-2014**

PARTICULARS	As on 31.03.2014	As on 31.03.2013
Unsecured		
a) Other Loans & Advances		
Loan against Shares/Others	69,284,664	212202716
Total	681,835,937	1,142,991,183

NOTE : 8**TRADE PAYABLE**

Services	170785933	466807217
Others	46018092	-
Total	216,804,025	466,807,217

Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises development Act, 2006 have been determined to the extent such parties have been identified on the basis information available with the company. There are no overdues to parties on account of principal amount and /or interest accordingly no additional disclosure have been made.

NOTE : 9**OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Debt	852134	867372
Interest Accrued & Due	0	0
Security Deposit	17911830	21268478
Others-Tax Deducted at Source/Service Tax/Vat	7236060	13339725
Total	26000024	35475575

NOTE : 10**SHORT TERM PROVISIONS**

Provision for Stanard Assets	2195836	3239654
Provision for Taxation (Net of Advance Tax)	137824	0
Provision for Employee Benefits	8545192	1220595
Total	10878852	4460249

NOTE : 11**TANGIBLE ASSETS****(Amount in Rs.)**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 1.4.2013	Additions	Deductions	As at 31.3.2014	Up to 1.4.2013	For the year	Withd- rawn	Up to 31.03.2014	As at 31.3.2014	As at 31.3.2013
Buildings	4,748,503	0	0	4,748,503	889,011	77401	0	966,412	3,782,091	3,859,492
Plant & Equipments	71,646,234	3,363,980	(2,668,891)	72,341,323	59,278,352	7,663,005	1,171,093	65,770,264	6,571,059	12,367,880
Furniture & Fixtures	35,876,387	4,902,178	(2,979,848)	37,798,717	13,472,112	2,111,078	1,058,294	14,524,896	23,273,821	22,404,277
Vehicle	19,059,478	0	0	19,059,478	6,870,624	1,810,651	0	8,681,275	10,378,203	12,188,854
Office Equipments	3,059,585	1,051,325	0	4,110,910	1,632,021	89,571	0	1,721,592	2,389,318	1,427,564
Total (11)	134,390,187	9,317,483	(5,648,739)	138,058,931	82,142,120	11,751,706	2,229,387	91,664,439	46,394,492	52,248,067

**NOTE : 12
INTANGIBLE ASSETS**

(Amount in Rs.)

DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As At 1.4.2013	Additions	Deductions	As at 31.3.2014	Up to 1.4.2013	For the year	Withd- rawn	Up to 31.03.2014	As at 31.3.2014	As at 31.3.2013
Membership in Bombay Stock Exc.	27,700,000	0	0	27,700,000	27,700,000	0	0	27,700,000	0	0
Computer Software	36,784,609	198,000	0	36,982,609	7,317,836	3,680,956	0	10,998,792	25,983,817	29,466,773
Total (12)	64,484,609	198,000	0	64,682,609	35,017,836	3,680,956	0	38,698,792	25,983,817	29,466,773
Total (11+12)	198,874,796	9,515,483	(5,648,739)	202,741,540	117,159,956	15,432,662	2,229,387	130,363,231	72,378,309	81,714,840
Previous Year	200,246,998	550,650	(1,922,852)	198,874,796	102,214,616	15,768,644	823,304	117,159,956	81,714,840	98,032,382

PARTICULARS

**As on
31.03.2014**

**As on
31.03.2013**

NOTE : 13

Non Current Investments

Long Term - Non trade-unquoted

	No. of Shares	Rs.	No. of Shares	Rs.
i) In Wholly Owned Subsidiary Companies Investment in Equity Shares of Rs 10/- each fully paid up Systematix Fincorp (I) Ltd.	1674845	0	1674845	0
Investment in Equity Shares of Rs 100/- each fully paid up Systematix Finvest Pvt Ltd.	187820	0	187820	0
ii) In Subsidiary Companies Investment in Equity Shares of Rs 10/- each fully paid up Systematix Shares & Stocks (I) Ltd.	4158700	0	4158700	0
TOTAL		0		0

NOTE : 14

LONG-TERM LOANS AND ADVANCES

Unsecured Considered Good

Advance Income Tax (Net of provisions)	29,921,485	21,096,061
Deposits	46,994,849	35,349,150
Others	2,199,769	43,553,769
Total	79,116,103	99,998,980

NOTE : 15

CURRENT INVESTMENTS

280.150 Units Reliance Liquid Fund -Treasury Plan Growth Option	865028	0
Total	865028	0

NOTE : 16

INVENTORIES

Stock in Trade	109,075,756	68,204,031
Total	109,075,756	68,204,031

PARTICULARS	As on 31.03.2014	As on 31.03.2013
NOTE : 17		
TRADE RECEIVABLES		
Unsecured-Considered Good		
Exceeding Six Months	43,690,105	26,778,489
Other Debts	133,236,362	564,323,447
	<u>176,926,467</u>	<u>591,101,936</u>
Unsecured-Considered Doubtful		
Exceeding Six Months	5,156,571	4,134,840
Less: Provision for Doubtful Debts	(5,156,571)	(4,134,840)
Total	<u>176,926,467</u>	<u>591,101,936</u>
NOTE : 18		
CASH & BANK BALANCES		
Cash & Cash Equivalents		
Cash on hand	369,339	675,705
Balance with Banks		
Balance with Scheduled Banks		
- in Current Accounts	43,744,422	81,463,474
- in Deposit Accounts offered as Security	138,500,000	156,276,326
Total	<u>182,613,761</u>	<u>238,415,505</u>
NOTE : 19		
SHORT TERM LOANS AND ADVANCES		
SECURED CONSIDERED GOOD STANDARD ASSETS		
Loans Against Shares	756,464,238	816,207,249
SUB STANDARD ASSETS		
Loans	2,347,982	
Less : Provision for Non Performing assets	<u>234,798</u>	
	2,113,184	0
UNSECURED CONSIDERED GOOD STANDARD ASSETS		
Loan Against Shares	121,869,939	486,396,577
Deposits	155,363,467	20,680,871
Advance Income Tax (Net of Provisions)	10,466,330	11,501,374
Prepaid Expenses	1,767,801	3,650,913
Mat Credit Entitlement	0	0
Others	7,710,600	7,716,516
Total	<u>1,055,755,559</u>	<u>1,346,153,500</u>
NOTE : 20		
OTHER CURRENT ASSETS		
Service Tax Credit Receivable	4,862,859	4,179,348
Total	<u>4,862,859</u>	<u>4,179,348</u>

PARTICULARS	As on 31.03.2014	As on 31.03.2013
NOTE : 21		
CONTINGENT LIABILITIES		
Contingent Liabilities on account of Guarantees given to banks on behalf of Group Companies	1,075,000,000	1,085,000,000
Total	1,075,000,000	1,085,000,000

CONSOLIDATED NOTES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 2014

PARTICULARS	As on 31.03.2014	As on 31.03.2013
NOTE : 22		
REVEUNE FROM OPERATIONS		
Financial Advisory Services	30,801,577	41,088,444
Income from IPO & Bonds Referral	723,980	193,672
Brokerage & Services	162,377,247	205,288,870
Interest Received	168,252,748	218,331,001
Professional Fees	675,000	6,185,000
Other Operating Income	11,379,792	6,858,473
Total	374,210,344	477,945,460
NOTE : 23		
OTHER INCOME		
Interest	13,202,408	17,376,193
Dividend	270,430	45,000
Registration Charges	3,300	2,200
Provision no longer required on Standard Assets	1,922,371	0
Net Foreign Exchange Income	0	0
AMC charges recovered	298,946	516,400
Misc Income	8,041,852	7,611,264
Rent Received	0	0
Others Non Operating Income	1,891,643	1252511
Total	25,630,950	26,803,568
NOTE : 24		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Bonus & Allowances	82,552,123	116,498,790
Contribution to Provident Fund & Other Funds	422,212	516,322
Staff Welfare	1,044,557	1,155,438
Total	84,018,892	118,170,550
NOTE : 25		
FINANCE COST		
Interest on Borrowings	107,052,794	133,511,548
Other Borrowing Cost	4,694,991	6,099,334
Total	111,747,785	139,610,882
NOTE : 26		
OTHER EXPENSES		
Rent	28,724,788	35,182,708
Rates & Taxes	397,554	693,328
Remissey Charges	23,530,279	24,340,451
Electricity Charges	6,629,011	8,066,638
Travelling & Conveyance	6,890,322	6,948,108
Repairs & Maintenance		
Others	5,156,906	6,563,817
Building	397,096	416,416
Auditors Remuneration*	659,052	656,891
Insurance Charges	323,710	889,295

CONSOLIDATED SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH 2014

PARTICULARS	As on 31.03.2014	As on 31.03.2013
Membership & Subscription	5,774,517	9,565,593
Delivery Charges to National Spot Exchange	17,117,814	20,998,853
Loss On Trading	16,758,238	33,711,534
Communication	3,737,979	5,318,269
Bad Debts	2,956,261	0
Connectivity Expenses	4,973,626	5,887,512
Transaction Charges	7,667,177	13,376,350
Other Expenses	28,235,265	25,367,131
Total	159,929,595	197,982,894
*Additional Information		
i) Statutory Audit	500,000	486,236
ii) Tax Audit	55,000	70,000
iii) Other Expenses	104,052	100,655
Total	659,052	656,891

NOTES TO ACCOUNTS

Note : 27

Principles and Assumptions

- a) The consolidated financial statements have been prepared applying the principles laid in the Accounting Standard (AS-21) Consolidated Financial Statements as per sub section (3C) of Section 211 of the Companies Act, 1956.
- b) Principles used in preparing Consolidated Financial Statements
- In preparing consolidated financial statements, the financial statements of the parent and its subsidiary is combined on a line by line basis by adding together like items of assets, liabilities, income and expenses.
 - The cost to the parent of its investment in a subsidiary and the parent's portion of equity of subsidiary, at the date on which investment in subsidiary is made, is eliminated.
- c) Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- d) The Consolidated Profit & Loss account includes Operations of Systematix Fincorp India Limited, Systematix Finvest Private Limited and Systematix Shares and Stocks (I) Limited, the wholly owned subsidiary of the company, M/s Systematix Commodities Services Pvt Ltd wholly owned subsidiary of Systematix Shares and Stocks (I) limited and Systematix Distribution Services Pvt Ltd wholly owned subsidiary of Systematix Commodities Services Pvt Ltd.

Note : 28

Secured Loan is secured by Securities received from borrowers who have been granted loan against shares by the Company and held in Demat account in the name of the Company and Pledged in favour of Respective lenders.

Note : 29

Confirmation of balances for Loans and advances, Debtors and Creditors have not been obtained therefore the balances under the head loans and advances, Debtors and sundry Creditors are shown as per books and are subject to reconciliation and Adjustments if any.

Note : 30

Non Performing Assets (NPAs) and provisions:
(Excluding Standard Assets Provision)

(Rs. in Lacs)

Particulars	2013-2014	2012-2013
Movement of Provisions of NPA		
a) Opening balance	0.00	0.00
b) Provisions made during the year	2.35	0.00
c) Write-off/Write back of Excess Provision	0.00	0.00
d) Closing balance	2.35	0.00

Note : 31

Basic & Diluted Earnings per share:

Particulars	2013 - 2014	2012 - 2013
Net Profit/(Loss) attributable to equity share holders	1 96 49 840	2 20 97 474
Weighted Average of Equity shares	1 31 22 558 (face value of Rs.10/- each)	1 31 22 558 (face value of Rs.10/- each)
Basic Earnings Per Share	1.50	1.68
Net Profit/(Loss) attributable to equity share holders	1 96 49 840	2 20 97 474
Add: Interest on debenture	0	21 43 835
Adjusted Net profit for Diluted EPS	0	2 42 41 309
Weighted Number of equity shares outstanding for Diluted EPS	1 32 70 648 (face value of Rs.10/- each)	1 32 70 648 (face value of Rs.10/- each)
Diluted Earnings Per share	1.50	1.83

In the absence of details the calls in arrears EPS is calculated as if the shares are fully paid up

Note : 32**Related Party Transactions:****I) Names of Transacting Related Parties****A) Wholly Owned Subsidiaries**

- Systematix Fincorp India Limited
- Systematix Finvest Private Limited

B) Subsidiary Company

- Systematix Shares & Stocks (I) Limited

C) Step subsidiary

- Systematix Commodities Services Private Limited
- Systematix Distributions Services Private Limited

D) Associate and Group Companies

- Systematix Capital Services Private Limited
- Ceepeek Real Estate Private Limited
- Rangsharda Properties Private Limited
- Shubham Mangalam Real Estate Pvt Limited
- Snehavardhini Properties Pvt Limited
- Tek Point Properties Private Limited
- Funsign Real Estate Pvt Limited
- Superstar Exports Private Limited.
- Topcity Trading Company Private Limited
- Riteplaza Trading Company Private Limited
- Magicline Trading Company Private Limited
- Goldflag Exports Private Limited
- Goldlife Trading Company Private Limited
- Thirdwave Merchantile Company Private Limited
- SQL Star International Limited
- Shiv Shakti Real Estate Pvt Limited
- Systematix Assets Management Company Pvt. Limited
- Nikunj Mercantile Private Limited
- Siena Infotainment Pvt limited
- Perspire Builders & Developers Pvt limited.
- Conlecta Capital Advisors Private Limited
- Wonderdream Realtors Private Limited
- Sixth Sense Ventures Private Limited

E) Partnership Firms/LLP's

- Sterling Dreamworks Partners LLP
- Divisha Real Estate Advisors LLP
- Baysys Reality Consultants Partners LLP
- Sanskruti Lifespaces LLP
- Divisha Realty LLP

Key Managerial Personnel

- Mr. C. P. Khandelwal
- Mr Sunil Sarda

II) A description of the relationship between related parties : Presumption of Significant Influence.

III) Transaction detail

Name of the Related party	Description of Transaction and amount during the year	Amount outstanding	
		Rs in lakhs	
Superstar Exports Pvt. Limited	Loan availed	45.00	
	Loan repaid	360.00	Liability Loan 2460.84 (2775.84 PY)
Systematix Capital Services Pvt. Limited	Loan availed	98.50	0.00
	Loan repaid	98.50	
	Loan Granted	59.99	0.00
	Loan repaid	59.99	
Mr. C. P. Khandelwal	Remuneration	12.00	0.00
Mr. Ramesh Raizada	Remuneration	4.17	0.00
Wonderdream Realtors Pvt. Limited	Rent	4.00	
Thirdwave Mercantile Company Pvt. Limited	Rent	0.75	

Note : 33

Employee Benefits:

The Company has adopted AS 15-Employee Benefits during the year.

(Amount in Rs.)

GENERAL DESCRIPTION	AS ON 31/03/2014	AS ON 31/03/2013
POST EMPLOYMENT BENEFIT GRATUITY		
i) Changes in the Present Value Of the Obligation (PVO)-		
Reconciliation of Opening and Closing Balances:		
PVO as at the beginning of the Period	15833758	12527040
Interest cost	1235943	1069938
Current service cost	1843692	3550604
Past Service Cost - (Vested Benefits)	(960837)	(132742)
Actuarial Loss/(Gain) on obligation	(7230344)	(2091827)
PVO as at the end of the period	10722212	14923013
ii) Changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning of the Period	0	
Adjustment to Opening Fair value of Plan Assets	0	
Expected Return on Plan Assets	81900	
Contributions	2834907	
Benefit Paid	-960837	
Actuarial gain/(loss) on plan assets	64254	
Fair Value of Plan Assets at the end of the period	2020224	
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present value of obligation	10722212	14923013
Fair value of Plan assets	2020224	0
Difference Liability Recognized in the Balance Sheet	(8679270)	14923013
iv) Expenses Recognized in the Profit & Loss account:		
Current service Cost	1843692	3550604
Interest Cost	1235943	1069938

(Amount in Rs.)

GENERAL DESCRIPTION	AS ON 31/03/2014	AS ON 31/03/2013
Past Service Cost-(Vested Benefits)	0	0
Expected Return on Plan Assets	(81900)	0
Net actuarial (gain)/loss recognized In the year	(7294598)	(2091827)
Expenses recognized in the statement of Profit & Loss	(4296863)	2528715
iv) Principal Actuarial Assumption		
Discount Rate	9.20%	8.05%
Salary Escalation Rate	10.00%	15.00%
Attrition Rate	Up to Age 45 : 15% 46 and above : 5%	15.00%
Expected Rate of Return on Plan Assets	8.75%	0.00%

Note : 34

SEGMENT INFORMATION

PARTICULARS	YEAR ENDED 31.03.2014 (Rs. In Lakhs)	YEAR ENDED 31.03.2013 (Rs. In Lakhs)
1. Segment Revenue		
a) Merchant Banking & Related Activities	313.60	453.39
b) Financing & Other Activities	1,701.11	2,242.85
c) Equity, Commodity, Currency & Other Transactional Services	2,052.53	2,877.61
Total	4,067.24	5,573.85
Less : Inter Segment Revenue	68.82	526.36
NET INCOME FROM OPERATIONS	3,998.41	5,047.49
2. Segment Results Profit before tax and Interest from each segment		
a) Merchant Banking & Related Activities	104.71	149.41
b) Financing & Other Activities	1,110.96	1,684.43
c) Equity, Commodity, Currency & Other Transactional Services	188.94	(105.57)
Total	1404.60	1728.27
Less: a) Interest	1,117.48	1,396.11
TOTAL PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	287.12	332.16
3. Capital Employed (Segment Assets-Segment Liabilities)		
a) Merchant Banking & Related Activities	120.51	366.11
b) Financing & Other Activities	3,205.03	3,195.40
c) Equity, Commodity, Currency & Other Transactional Services	4,133.65	4,238.83
TOTAL	7,459.18	7,800.34

The above segment information is presented on the basis of the audited consolidated financial statements. The Company's operations predominantly relate to merchant banking activity and financing Activity.

Note : 35**Expenditure in foreign Currency**

Particulars	31.03.2014	31.03.2013
Subscription	54 808	47 337

Note : 36**Earnings in foreign Currency**

Particulars	31.03.2014	31.03.2013
Service Fees Received	4 46 577	48 40 944
Research Commission	55 132	1 07 136

Note : 37

Figures for the previous year have been re-grouped wherever necessary, to conform to Current year classification.

For Maharaj N. R. Suresh and Co.
Chartered Accountants
FRN NO:001931S

Sd/-
K V Srinivasan
Partner
M.No: 204368

For & On behalf of the Board of Directors
of Systematix Corporate Services Limited

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No. 18237)

Place: Mumbai
Date : 30.05.2014

**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956,
RELATING TO COMPANY'S INTEREST IN SUBSIDIARY COMPANIES.**

Name of Subsidiary Company	Systematix Shares & Stocks (I) Limited	Systematix Fincorp India Limited	Systematix Finvest Private Limited	Systematix Commodities Services Private Limited	Systematix Distributions Services Private Limited
1. The financial year of the subsidiary companies ended on	31st March, 2014	31st March, 2014	31st March, 2014	31st March, 2014	31st March, 2014
2. a. Number of shares held by Systematix Corporate Services Ltd. with its nominees in the subsidiaries at the end of the financial year of the subsidiary companies	4158700 equity shares of Rs. 10 each.	1675845 equity shares of Rs. 10 each.	187820 equity shares of Rs. 100 each.	24800 equity shares of Rs. 10 each held by Systematix Shares & Stocks (I) Limited (SSSIL).	9800 equity shares of Rs. 10 each held by Systematix Commodities Services Pvt. Ltd.
b. Extent of interest of holding company at the end of the financial year of the subsidiary company	99.88%	100.00%	100.00%	99.20% (held by SSSIL)	98.00 % (held by Systematix Commodities Services Pvt. Ltd.)
3. The net aggregate amount of the subsidiary companies profit/ (loss) so far as it concerns the members of the holding company					
a. Not dealt with in the holding company's accounts					
i) For the financial year ended 31st March, 2014	Rs. 6561262	Rs. 1437348	Rs. 3940081	Rs. 677740	Rs. (68367)
ii) For the previous financial years of the subsidiary companies since they became the holding company's subsidiaries.	Rs. 3811879	Rs. 3770935	Rs. 2801620	Rs. 309919	Rs. 67985
b. dealt with in holding company's accounts:					
i) For the financial year ended 31st March, 2014	Nil	Nil	Nil	Nil	Nil
ii) For the previous financial years of the subsidiary companies since they became the holding company's subsidiaries	Nil	Nil	Nil	Nil	Nil

**For & On behalf of the Board of Directors
of Systematix Corporate Services Limited**

Sd/-
Chandra Prakash Khandelwal
Chairman and Managing Director
(DIN: 00016373)

Sd/-
Sunil Sarda
Director
(DIN: 00030913)

Sd/-
VRNHS Prasad
Company Secretary
(Member No. 18237)

Place: Mumbai
Date : 30.05.2014

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

SYSTEMATIX CORPORATE SERVICES LIMITED

Registered Office: 206-207, Bansi Trade Centre, 565/581, M.G. Road, Indore - 452001 Madhya Pradesh.

Corp. Office: The Capital, "A" Wing, 6th Floor, No.603-606, Plot No. C-70,' G' Block, Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

• CIN- L91990MP1985PLC002969 • Website: www.systematixgroup.in • Tel No.+91-22-6704 8000

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :
I /We, being the member (s) of shares of the above named company, hereby appoint
1. Name:
Address:
E-mail Id:
Signature : _____ or failing him
2. Name:
Address:
E-mail Id:
Signature : _____ or failing him
3. Name:
Address:
E-mail Id:
Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29th Annual General Meeting of the Company to be held on the 30th day of September, 2014 at 11.00 a.m. 206-207, Bansi Trade Centre, 581/5, M.G. Road, Indore - 452001, Madhya Pradesh and at any adjournment thereof, in respect of such resolutions as are indicated below:

ORDINARY RESOLUTION

Resolution No. 1: Adoption of Audited Financial Statements for the financial year ended March 31, 2014 together with reports of the Auditors and Board of Directors thereon

Resolution No. 2: Re-appointment of Mrs. Anju Khandelwal, Director, who retires by rotation

Resolution No. 3 : Appointment of M/s. Maharaj N.R. Suresh & Co. as Statutory Auditors for a period of 3 years and fixing their remuneration.

SPECIAL RESOLUTION

Resolution No. 4: Appointment of Mr. Mahesh Solanki as an Independent Director for a period of 5 years.

Resolution No. 5: Appointment of Mr. Shriram Khandelwal as an Independent Director for a period of 5 years.

Resolution No. 6: Increase in the borrowing power in terms of Section 180 (1)(c) of the Companies Act, 2013.

Resolution No. 7: Increase in the power in terms of Section 180 (1)(a) of the Companies Act, 2013.

Resolution No. 8: Re-appointment of Mr.Chandra Prakash Khandelwal as Managing Director for 3 years.

Resolution No. 9: Adoption of new set of Articles of Association in terms of Section 14 of the Companies Act, 2013.

Resolution No. 10: Appointment of Mr. Sanjay Khandelwal as an Independent Director for a period of 5 years.

Signed this..... day of..... 20....

Signature of shareholder : _____ Signature of Proxy holder(s) : _____

Affix
Re. 2
Revenue
Stamp

Note : (1) This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. **(2)** For the resolutions, Explanatory Statement and Notes, Please refer to the Notice of 29th Annual General Meeting.

SYSTEMATIX CORPORATE SERVICES LIMITED

Registered Office: 206-207, Bansi Trade Centre, 565/581, M.G. Road, Indore - 452001 Madhya Pradesh.
Corp. Office: The Capital, "A" Wing, 6th Floor, No.603-606, Plot No. C-70,' G' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

• CIN- L91990MP1985PLC002969 • Website: www.systematixgroup.in • Tel No.+91-22-6704 8000

ATTENDANCE SLIP

(To be signed and handed over at the entrance of the meeting venue)

I hereby record my presence at the **29th ANNUAL GENERAL MEETING** of the Company on **Tuesday, September 30, 2014 at 11.00 a.m. at 206-207, Bansi Trade Centre, 581/5, M.G. Road, Indore - 452001, Madhya Pradesh.**

Folio No.
DP ID * :
Client ID* :
Name of the Shareholder : (In block letters)
No. of Shares Held :
Full name of the Proxy if any : (In block letters)
Signature of the Shareholder/ Proxy :

* Applicable for members holding shares in electronic form.

Note: Members are requested to bring their copies of the Annual Report to the meeting

BLANK

**BOOK-POST
(PRINTED MATTER)**

To,

If undelivered please return to :

SYSTEMATIX CORPORATE SERVICES LIMITED

• CIN- L91990MP1985PLC002969

Registered Office : 206-207, Bansi Trade Centre, 565/581, M.G. Road, Indore - 452001 Madhya Pradesh.

• Website: www.systematixgroup.in • Tel No.+91-22-6704 8000