31st Annual Report 2016-2017

SYSTEMATIX SECURITIES LIMITED

ANNUAL REPORT 2016 -17

Board of Directors

1. Shri Sudhir Samdani	Managing Director
2. Shri Jagdish Rathi	Independent Director
3. Shri Rakesh Sethiya	Independent Director
4. Shri Bhagwati Prasad Sharma	Independent Director
5. Mrs Swati Chhajed	Independent Director

Statutory Auditors

Sethiya Khandelwal & Co.,
Chartered Accountants
209, Manas Bhavan Ext.
11, R.N.T. Marg, Indore M.P.

Company Secretary

Madhu Bala Sharma

Bankers

State Bank of India
Axis Bank

Listed At

Bombay Stock Exchange Ltd, Mumbai
Kolkata Stock Exchange Association

Registrar & Share Transfer Agents

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardesipura, Indore - 452010 (M.P)
Phone: 0731-2551745-46
Fax: 0731-4065798
Email ID: ankit_4321@yahoo.com

Administrative Office:

22, Gumasta Nagar,
Indore – 452009 (M.P)

Registered Office

SYSTEMATIX SECURITIES LTD.
CIN: L65999WB1986PLC040357
Registered Office: 237, Kamalaya centre,
156-A Lenin Sarani, Kolkata (WB)
WEB: http://www.systematixsecurities.com
EMAIL: systematixctor@gmail.com
Phone: 033-22157781 Fax: 033-22155378

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of **Systematix Securities Ltd**. will be held on Monday, 25th September, 2017 at 10.30 A.M. at 237, Kamalaya Centre, 156-A Lenin Sarani Road, Kolkata INDIA, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2017 and Statement of Profit & Loss Account of the Company for the year ended on the same date together with the Report of Board of Directors and Auditors thereon.
2. To appoint Statutory auditor in place Auditor retiring on rotational basis and fix their remuneration, by passing, with and without modification(s), the following resolution as an Ordinary Resolution

   "RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. B. K. Dad & Associates, Chartered Accountants, Chittorgarh registered with the Institute of Chartered Accountants of India vide ICAI Registration No. 018840C, be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s. Sethiya Khandelwal & Co., Chartered Accountants, Indore registered with the Institute of Chartered Accountants of India vide ICAI Registration No. 004058C to hold such office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Sixth Annual General Meeting of the Company to be held in the calendar year 2022, Subject to ratification by the Members at every Annual General Meeting, at such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

SPECIAL BUSINESS:

3. **To adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as a special resolution**:

   "RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

   RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

   RESOLVED FURTHER THAT Shri Sudhir Samdani Managing Director and Shri Jagdish Rathi Director be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)

4. **Amendment(s) to Memorandum of Association of the Company and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution**

"RESOLVED THAT pursuant to the provisions of section 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), and such other rules and regulations, as may be applicable, the consent of the Company be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and accordingly Memorandum of Association will no longer carry Other Objects.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Shri Sudhir Samdani, Managing Director, Shri Jagdish Rathi Director, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)."

By Order of the Board of Directors
For SYSTEMATIX SECURITIES LTD

Place: Indore
Date: 11/08/2017

(Madhu Bala Sharma)
Company Secretary

Notes:-

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE THE MEMBER OF THE COMPANY**. The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of Meeting.
- A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
  a) Intimate changes, if any, in their registered addresses immediately.
  b) Quote their ledger folio number in all their correspondence.
  c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
  e) Send their Email address to us for prompt communication and update the same with Company to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2016-17 will also be available for the Company's website i.e http://www.systematixsecurities.com
- The Register of Members and share transfer book of the Company will remain closed during the period from Tuesday 19th Day of September, 2017 to Monday 25th Day of September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- A statement pursuant to Section 102(1) of the Companies Act 2013, relating to the special business to be transacted at the meeting is annexed hereto.
- Members are requested to send their queries, if any at least 7 days in advance so that the information can be made available at the meeting.
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore M.P.
- The Company has designated an exclusive email ID systematixctor@gmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
- SEBI have made it mandatory for every participant in the securities/ capital market to furnish the detail of Income Tax Permanent Account Number (PAN). Accordingly, all shareholders

holding shares in the physical form are requested to submit details of PAN along with a photocopy of both the sides of the PAN Card, duly attested, to the Registrar and Share Transfer Agent.

- Additional information pursuant to Regulation 36(3) of the Listing Regulation with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents/declarations for their appointment /re-appointment.
- Electronic copy of the Annual Report for 2017 is being sent to all the Members whose e-mail ids are registered with the Company for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2017 is being sent in the permitted mode. Members who do not yet register their e-mail id so far are requested to register the same with the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to our Registrar Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore M.P for sending the document in electronic form.
- The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

(i) The e-voting period begins on Friday, 22nd September, 2017 from 9.00 A.M. and ends on Sunday, September, 24th 2017 at 5.00 p.m. During this period shareholders' of the Company, as on the cut-off date (record date) of Monday 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the "SYSTEMATIX SECURITIES LTD."from the drop down menu and click on "SUBMIT"

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)· ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the **folio sequence** number in the PAN Field.· ● In case the foilo number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ● Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <SYSTEMATIX SECURITIES LTD.> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile**.**

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- M/S Anil Somani & Associates, Practicing Company Secretary (Membership No. A36055) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.
- The scrutinizer, immediately after conclusion of voting at the Annual General Meeting shall first count votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make not later than two days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or any other Director of the Company, who shall countersign the same and declare the result of the voting forthwith
- The Results shall be declared on or after the AGM of the Company. The results declared along with the scrutinizer's Report shall be placed on the Company's website http://www.systematixsecurities.com and website of CDSL and will be communicated to the stock exchange.

Relevant documents referred to in this Notice are open for inspection at the registered office of the Company on all working days (except Saturdays) between 11.00 a.m. to 1.00 p.m. up to the date of ensuing annual general meeting.

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3

The Articles of Association ("AOA") of the Company is presently in force since its incorporation of the Company i.e. 1986. The existing Articles of Association are in line with the erstwhile

Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act "). The New Act is now largely in force and substantive section of the Act which deal with the general working of companies stand notified. With the Coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletion. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles. It is thus expedient to adopt new set of Articles of Association (primarily based on table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration / incorporation of provisions of the Companies Act, 2013.

In terms of section 5 and 14 of the Companies Act 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m. None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

Item No. 4

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association of the Company will no longer carry other objects Clause. However, the existing Memorandum of Association of the Company carries other objects Clause.

In order to comply with section 4 of the Act, it is proposed to alter Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and accordingly Memorandum of Association will no longer carry other objects.

A copy of the proposed set of new Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

By Order of the Board of Directors

For SYSTEMATIX SECURITIES LTD

Place: Indore

Date: 11/08/2017

(Madhu Bala Sharma)

Company Secretary

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 31st **Annual Report** and the Audited Accounts for the Financial Year ended **31st March 2017**.

Financial Results and Operations: **(Rupees in Lacs)**

	2016-17	2015-16
Total Income	43.67	45.33
Total Expenditure	31.89	30.85
Profit/Loss before tax	**11.78**	**14.48**
Provision for Tax		
Current Tax	2.09	4.07
Deferred Tax	0.00	0.00
Earlier Year Tax	0.00	0.00
Profit/Loss after tax	**9.69**	**10.41**
No. of Equity Shares	5000000	5000000
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	0.19	0.23

DIVIDEND

To provide more strength to the company, your Directors have not recommended any dividend for the year under review

FIXED DEPOSITS

Your company has not accepted or invited any deposits from public under Companies Act 2013, during the year under review.

DIRECTORS:

In the opinion of the Board all the Independent directors fulfills the conditions specified in the Act and the Rules made there under as the Regulation 25 of the Listing Regulation for their appointment as Independent Directors of the Company.

In accordance with the provision of the Companies Act, 2013 no director is liable to retire by rotation as independent directors are proposed to appoint for five years in forthcoming annual general meeting and managing director is not liable to retire by rotation.

DIRECTOR'S RESPONSIBILITIES STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibility Statement, your directors hereby confirm:

I) That in the preparation of the annual accounts for the financial year ended 31st March 2017; the applicable accounting standards have been followed;

II) That they have selected such accounting policies and applied them consistently and made judgments, and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year under review;

III) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act, for safeguarding the assets of the Company and for preventing and detecting Fraud and other irregularities.