



TM

SYSTEMATIX GROUP

Investments Re-defined

Systematix Group

Investors Presentation

Q4 FY26 & FY26 Updates



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Q4 FY26 & FY26 Updates

Financial Highlights for Q4 FY26 & FY26

Total Income from Operation

23.50 Cr for Q4 FY26 v/s **29.61** Cr for Q4 FY25
(-21% YoY)

146.17 Cr for FY26 v/s **139.39** Cr for FY25
(5% YoY)

Profit before Tax

(12.00) Cr for Q4 FY26 v/s **3.55** Cr for Q4 FY25
(-438% YoY)

22.71 Cr for FY26 v/s **57.09** Cr for FY25
(-60% YoY)

Dividend

The company has rewarded shareholders by declaring a **10% dividend**, reaffirming its commitment to consistent value creation.

Business Highlights of FY 26 - Investment Banking

Total deal value transacted ~ ₹ 4,600+ Cr

IPO



Vikran Engineering
₹772 cr.
Co- BRLM



Jaro Education
₹450 cr.
Co- BRLM



Mangal Electricals
₹400 cr.
Sole BRLM



Indogulf Cropsciences
₹200 cr.
Sole BRLM

Block Deal



Happy Forgings
₹310 cr.



Dodla Dairy
₹60 cr.



Pondy Oxides and Chemicals
₹46 cr.



Shaily Eng.
₹43 cr.

Pre-IPO & Preferential Issues



Jaro Education
₹115 cr.
Pre-IPO



Hindustan Foods
₹70 cr.
Advisor to the Preferential Issue



ArisInfra Solutions
₹56 cr.
Advisor to the IPO

QIP & Rights Issue



Veranda Learning
₹357 cr.
Sole BRLM to QIP



Ratnaveer Precision Eng.
₹186 cr.
Sole BRLM to QIP



JTEKT India
₹250 cr.
Advisor to Rights Issue



Krishival Foods
₹100 cr.
Advisor to Rights Issue



Capri Global
₹185 cr.
Advisor to the QIP

Buy back



Gujarat Heavy Chemicals
₹300 cr.



Tracxn Technologies
₹8 cr.

Advisory



REMI
EDELSTAHL TUBULARS LIMITED
Stainless Steel Pipes & Tubes

Remi Edelstahl Tubulars
₹25 cr.
Preferential Issue



Schneider Electric SE
₹6 cr.
Bonus Issue



Jash Eng.
(Advisory-
Preferential Issue,
Split of Shares &
Direct Listing on BSE)



Krishival Foods
(Migration on NSE
& Direct Listing on
BSE)

Private Equity Fund Raise



Knest Manufacturers Pvt.
₹305 cr.
Lighthouse Funds



CLR Facility Services Pvt.
₹125 cr.
(British International
Investment)



MTandT Rentals
₹100 cr.
ValueQuest



RAD Global Pvt.
₹40 cr.
Vyom Family
Office

Open Offer



Sayaji Hotels
₹100 cr.



Supreme Infrastructure India
₹70 cr.



Dugar Homes
₹4 cr.



Kandagiri Spinning Mills
₹3 cr.

IPOs in pipeline for upcoming year

Total deal value transacted
~ ₹ 3,490+ Cr

DRHP Approved



ESDS Software Solution
₹720 cr.
Co-BRLM



Knack Packaging
₹650 cr.
Left lead BRLM



German Green Steel & Power
₹500 cr.
Left lead BRLM



Behari Lal Eng.
₹500 cr.
Co-BRLM

DRHP Filed



Cosmic PV Power
₹640 cr.
Left lead BRLM



Neolite ZKW Lightings
₹600 cr.
Co-BRLM

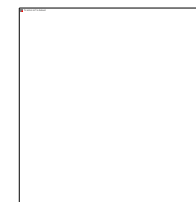
Business Highlights of FY26 – Asset Management



AIF I Fund Launch
~ ₹ **125 Cr***

AIF I – India Equity
Opportunities Fund
(Aug '25)

Investment Committed ₹27.24 Cr
Across Three High-Growth Sectors
(Data Centre, FMCG, and Defence)



AIF II Fund Launch
~ ₹ **1000 Cr***

AIF II – India Equity
Opportunities Fund
(Dec '25)

*Including Greenshoe option

Expanding our presence in Private Wealth

“A New Identity for a Bold Future”

Official launch of
Private Wealth Business



With decades of experience shaping global banking and wealth strategies, they join forces to build a new-age, insight-driven, and technology-powered platform designed around what matters most, the client. A move that strengthens Systematix Group’s vision to create a wealth ecosystem built on trust, innovation, and legacy.



“Reimagining Private Wealth with New Leadership”



Mr. Partha Sengupta
(Joint Managing Director & CEO –
Private Wealth Business)

- 27+ years in banking and wealth management
- Led businesses at Axis Bank, TrustPlutus and Standard Chartered
- Deep expertise in strategy and growth
- Driving a tech-led, client-focused wealth platform



Mr. Bhaskar Hazra
Joint Managing Director & CEO –
Private Wealth Business

- 26+ years in Consumer and Private Banking
- Leadership roles at Barclays Private Bank, Standard Chartered and GE Countrywide
- Experience across India, UAE and global markets
- Will drive strategy, market expansion and digital transformation

New Offices

Mumbai

Ahmedabad

Delhi

Kolkata

Robust Pipeline of Transactions driving Future Growth

Pipeline Value | ₹ 11,600+ Cr | Active Opportunities | 27+

IPO Pipeline (Sector Wise)

FMCG	₹ 1,300 Cr 2 IPOs	Steel Products	₹ 1,200 Cr 2 IPOs	Engineering	₹ 1,000 Cr 2 IPOs
Infrastructure	₹ 1,000 Cr	Packaging	₹ 750 Cr	Data centre	₹ 720 Cr
Renewables / Solar & BESS	₹ 600 Cr	Renewables / Green Hydrogen	₹ 500 Cr	Jewellery	₹ 400 Cr

M&A

Engineering	₹ 1,065 Cr 2 Deals	Chemicals	₹ 900 Cr
Healthcare	₹ 322 Cr 4 Deals	Logistics	₹ 400 Cr
Block			
IT Services	₹ 800 Cr	Engineering	₹ 580 Cr 2 Blocks

Open Offer

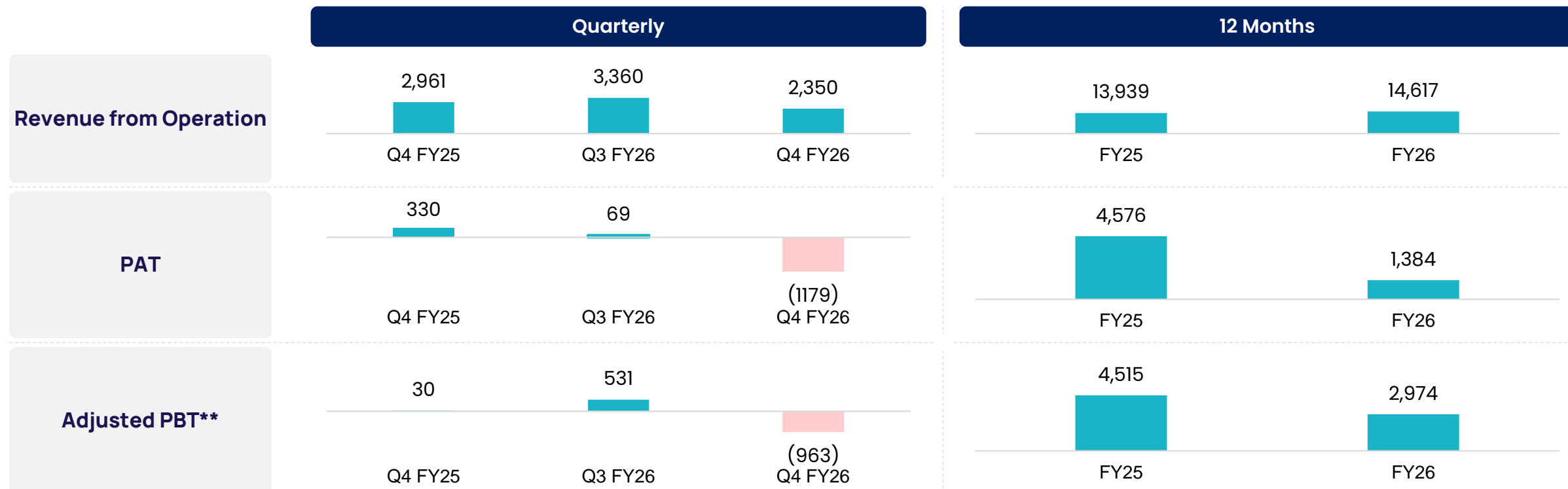
Infrastructure	₹ 65 Cr
Direct Listing – Main Board	
Electrical & Capital Goods	

Pre-IPO

Engineering	₹ 50 Cr
Merger and Demerger	
Edu-Tech	

Key Highlights for Q4 FY26 & FY26

Financials Performance (Consolidated) Rs. In Lakhs



Q4 FY26 performance was impacted by lower deal activity in Indian capital markets owing to global uncertainties

Besides this profitability was impacted by investments for future growth:

- **Private Wealth business:** Through senior talent acquisition, technology enablement, and regulatory infrastructure with an investment of ₹3.19 Cr in Q4 FY26 and ₹5.38 Cr in FY26
- **ESOP implementation:** To strengthen talent retention and long-term alignment, with an investment of ₹0.80 Cr in Q4 FY26 and ₹1.34 Cr in FY26
- **MTM impact on listed investments** of ₹2.37 Cr in Q4 FY26 and ₹7.03 Cr in FY26

These investments have impacted short-term profitability but are expected to drive sustainable growth going forward

Result Snapshot for Quarter & Year ended

EXTRACTS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ PERIOD ENDED 31st March 2026

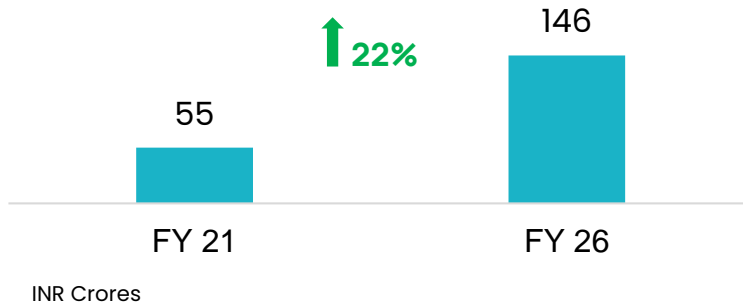
Rs. In Lakhs (Except Earning per share)

Sr. No.	PARTICULARS	CONSOLIDATED					STANDALONE				
		Three months ended			Twelve months ended		Three months ended			Twelve months ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (Net)	2,349.96	3,360.12	2,961.23	14,617.47	13,938.53	562.93	1,473.02	1,572.37	7,742.96	6,819.02
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,169.76)	178.29	354.90	2,332.34	5,709.15	(424.41)	609.06	273.11	3,404.91	3,199.02
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,200.34)	147.39	354.90	2,270.87	5,709.15	(425.93)	599.55	273.11	3,393.87	3,199.02
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,179.17)	68.80	329.85	1,383.71	4,576.13	(351.69)	456.51	205.12	2,502.09	2,363.50
5	Total Comprehensive Income	(1,158.87)	68.80	324.27	1,404.01	4,570.54	(333.24)	456.51	202.62	2,520.54	2,360.99
6	Equity Share Capital	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38	1,365.38
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year										
8	Basic and Diluted Earnings Per Share (of ₹/- each) (not annualised)	(0.86)	0.05	0.24	1.01	3.46	(0.26)	0.33	0.15	1.83	1.79

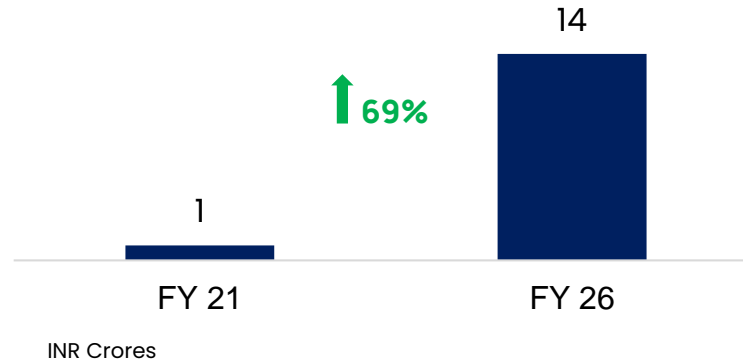
The above is an extract of the detailed format of results for the quarter and period ended 31.03.2026 filed with Stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated Quarterly/ period ended financial results is available on the websites of Stock Exchange website (www.bseindia.com)/ (www.nseindia.com) and the Company's website (www.systematixgroup.in).

FY26 – Benchmarking growth journey

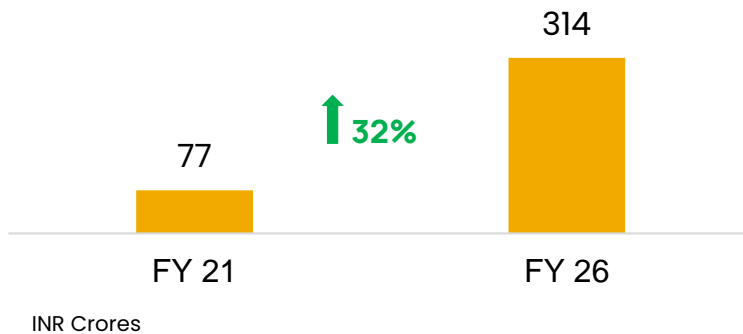
Revenue from Operation



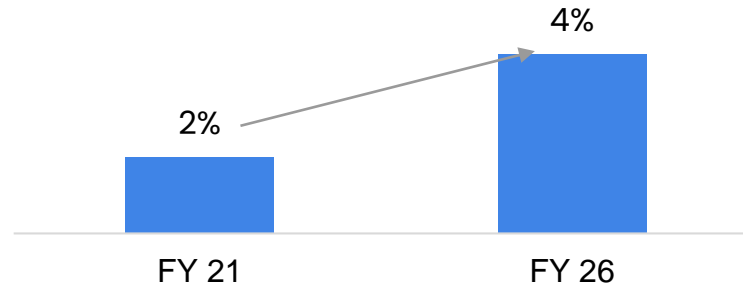
PAT



Net Worth



ROE



During the past 5 years, Systematix has:

- Grown Revenue at a CAGR of **21.60%**,
- Grown its Profits at a CAGR of **69.00%**,
- Grown its Networth at a CAGR of **32.30%**, and
- Grown its RoE to **4%**

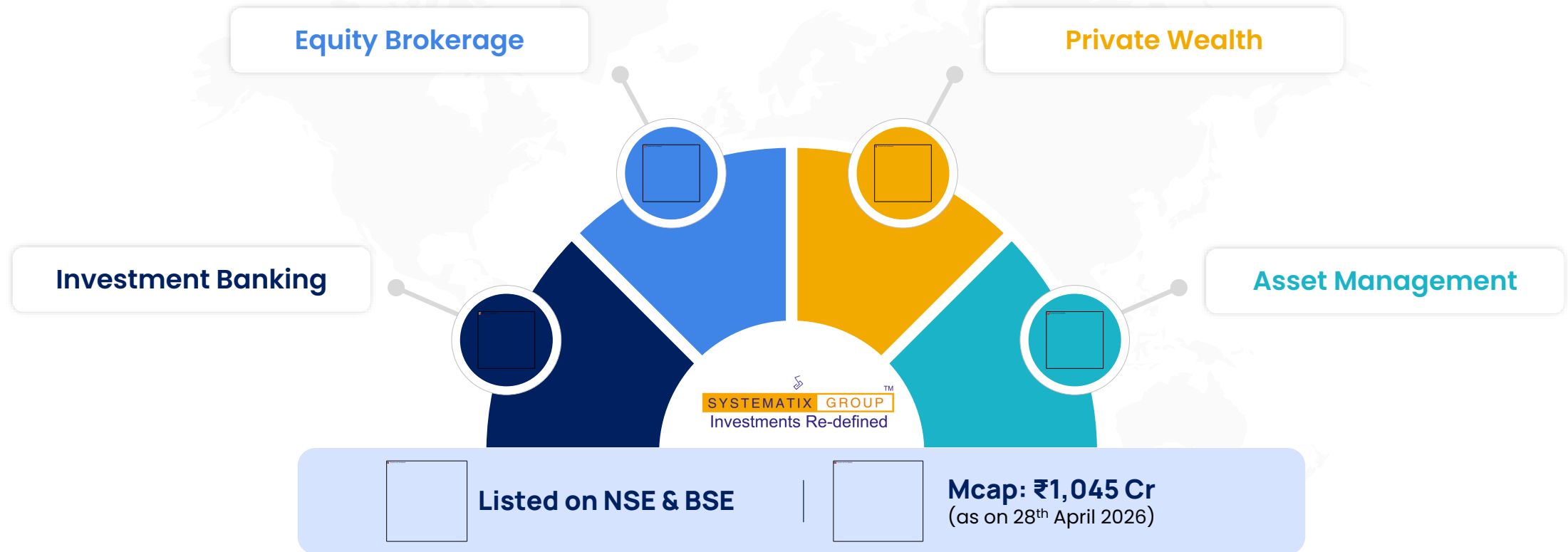


02

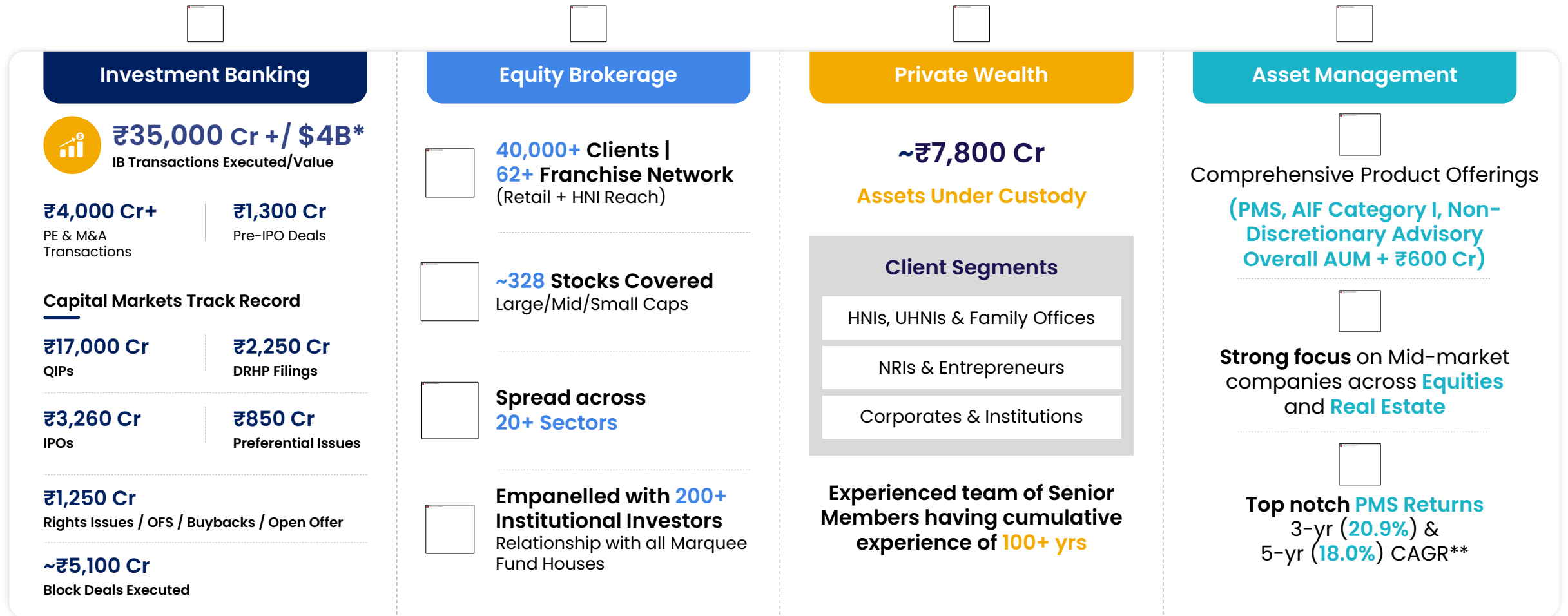
Systematix Group Overview

Overview of Systematix Group

Systematix Group, a diversified financial services firm established in 1985 by Mr. CP Khandelwal, backed by 40 years of industry experience with a team of more than 300+ diverse professionals

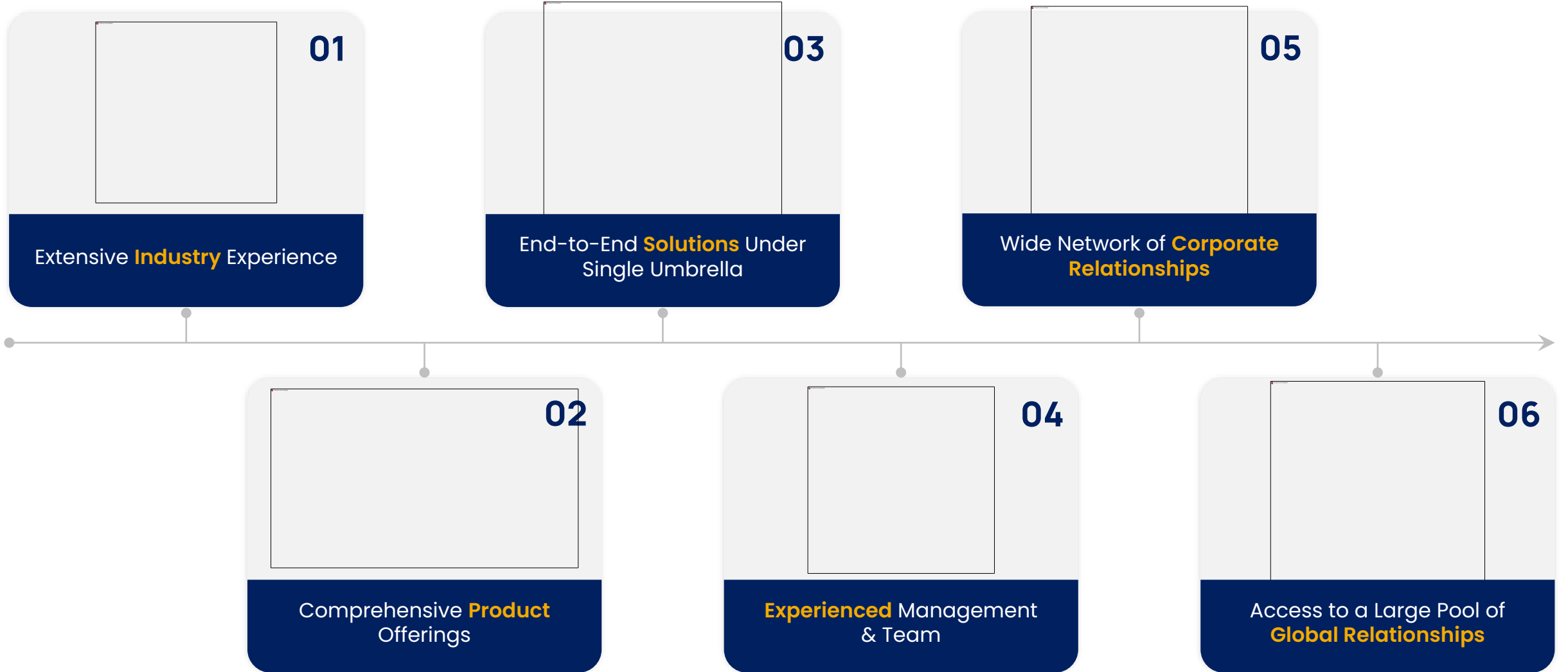


Client Solutions across Holistic Financial Ecosystem



Delivering integrated investment solutions across product segments for long term wealth creation

Group Strengths



03

Management Team

Top Management



Mr. Nikhil Khandelwal
(Managing Director)

- Nikhil is the MD of Systematix Group with over 18 years of experience in Investment Banking, Equity Capital Markets and Wealth Management.
- Under his leadership and strong relationships with leading Indian Corporates and Institutional Investors, Systematix Group has emerged as one of the fastest growing player in Investment Banking and Institutional Equities.
- Responsible for the company's expansion and transforming the group into a diversified financial services player.
- Holds an MBA from the ISB, Hyderabad & NYU Stern and BE from Manipal Institute of Technology.



Mr. Sunil Sarda
(Managing Director)

- Sunil brings more than 30 years of experience at various levels in the financial services industry.
- Currently oversees the Brokerage (Stocks, Commodities & Currency), PCG, Retail, Operations and Operations within Systematix.
- Previously, Executive Director with Anand Rathi Securities and Manager-Finance with Indian Rayon and Industries Ltd., part of the Aditya Birla Group.



Mr. Kiran Vaidya
(Managing Director)

- Kiran has over 35 years of experience in various industries in the fields of Finance, accounts, costing, budgeting, project finance, working capital management, equity raising through IPO, QIP and Private Equity, Mergers and Acquisition, general overall Business Management and Strategic Planning.
- He has worked with Religare Capital Market as Managing Director, COO of SRL Diagnostics Ltd., JBF Industries Ltd. as Group President and CFO.

Senior Leadership Team

Investment Banking (IB) and Research



Mr. Dhananjay Sinha
(CEO & Co-Head of Equities
& Head of Research)



Mr. Vipul Sanghvi
(CEO & Co- Head of Equities
& Head of Sales)



Ms. Rupam Lal Das
(Joint MD)
Head-Healthcare Pharmaceutical
& PE Coverage



Mr. Ankur Rajoria
(Executive Director - IB)
Consumer and Services



Mr. Ankit Gor
(Director - IB)
Industrials, Power, Engg



Mr. Amit Kumar
(Director - IB)
ECM Execution



Mr. Rahul Saxena
(Director-IB and Head)
Industrials/Infrastructure



Mr. Ronak Sarda
(Director - IB)
Auto, Defence & Aero



Mr. Sarvesh Saxena
(Director - IB)
Infrastructure, Metals & PSUs

Senior Leadership Team

Private Wealth



Mr. Partha Sengupta
(Joint Managing Director & CEO)
Private Wealth Business



Mr. Bhaskar Hazra
(Joint Managing Director & CEO)
Private Wealth Business

Asset Management



Mr. Vijay Sarada
(CIO- Equity)



Mr. Rajeev Bajaj
(Director – Wealth)

Operations



Mr. Anil Bhagchandani
(CFO)



Mr. Vinit Maheshwari
(Director – Operations)



Mr. Kundan Zamvar
(Chief Information Officer)



Ms. Mitali Chitnis
(Chief Human Resource Officer)
– Group CHRO



Ms. Nipa Savla
(Compliance Officer)

04

Business Verticals



Investment Banking

Investment Banking: Service Offerings | Advisor of Choice

INDIA's Fastest Growing Investment Bank

We offer a full spectrum of services including

Investment Advisory Services

Fund Raising

- Private Equity
- Venture Capital
- Family Offices / HNI
- Pre-IPO

Mergers & Acquisitions

- Strategic Buyout
- Management Buyout
- Asset Sale
- Cross Border Transaction

Structured Finance

- Mezzanine Financing
- Structured Debt

Equity Capital Markets

Fund Raising

- Pre-IPO / IPO / FPO
- QIP
- Preferential Issue
- Rights Issue
- Institutional Placement / Block Deal








Other Products

- Buyback of Shares
- Delisting
- Merger / Amalgamation
- Takeovers (Open Offer)
- Demerger

Highly experienced team of 30+ members backed by strong products & sector leaders

Select Transactions Experience – Capital Markets (1/3)

Initial Public Offering

BRLM	BRLM	BRLM	BRLM	Sole BRLM	Sole BRLM	Sole BRLM
						
Vikran Engineering	INOX Green Energy	Exicom Telesystems	Jaro Education	Mangal Electrical Industries	Indogulf Crop Sciences	Veranda Learning Solutions
₹770 Cr (Aug 25)	₹740 Cr (Nov 22)	₹500 Cr (Mar 24)	₹450 Cr (Sept 25)	₹400 Cr (Aug 25)	₹200 Cr (June 25)	₹200 Cr (Apr 22)
Power	Wind Energy	EV Charging	Edu-Tech	Power Equipment	Agro Chem	Edu-Tech

SEBI Approval received on DRHP










DRHP Filed

Preferential Issue

Left Lead	BRLM	BRLM	Left Lead	Left Lead BRLM	BRLM				
									
Knack Packaging	ESDS Software Solution	Behari Lal	German Green	Cosmic PV Power	Neolite	Hindustan Foods	Shaily Engineering Plastics	Jupiter Wagons	AVG Logistics
₹650 Cr	₹720 Cr	₹500 Cr	₹500 Cr	₹640 Cr	₹600 Cr	Advisors ₹400 Cr (Dec 23)	Advisors ₹150 Cr (Oct 21)	Advisors ₹135 Cr (May 24)	Advisors ₹121 Cr (Feb 24)
Packaging	Data centre cloud	Engineering	Steel	Power	Automotive	Consumer	Medical Devices	Engg & Capital Goods	Logistics

Select Transactions Experience – Capital Markets (2/3)

Qualified Institutional Placement











Sole BRLM	Oct 24 – Co Left Lead and Jun 23 Co BRLM	Sole BRLM	Co BRLM	Co BRLM	Left Lead	Co Left Lead	Left Lead for all 3 QIPs	Sole BRLM
 RATNAVEER™	 बि.क. अँक महाराष्ट्र Bank of Maharashtra	 Swan Energy Ltd	 Bank of India	 यूको बँक UCO BANK	 सेन्ट्रल बँक ऑफ इंडिया Central Bank of India	 Indian Overseas Bank	 JUPITER ENGINEERING THE FUTURE	 Veranda
Rantaveer Precision Engineering	Bank Of Maharashtra	Swan Energy	Bank Of India	UCO Bank	Central Bank of India	Indian Overseas Bank	Jupiter Wagons	Veranda Learning Solutions
₹185 Cr (Dec 25)	₹4,500 Cr (Oct 24 & Jun 23)	₹3,320 Cr (Mar 24)	₹2,550 Cr (Aug 21)	₹2,000 Cr (Mar 25)	₹1,500 Cr (Mar 25)	₹1,437 Cr (Mar 25)	₹1,328 Cr (July 24, Dec 23 & May 23)	₹358 Cr (July 25)
Engineering	BFSI	Defense	BFSI	BFSI	BFSI	BFSI	Engg & Capital Goods	Edu-Tech

Rights Issue

Buyback

Delisting

Open Offer

Lead Manager	Advisor	Advisor							
 Welspun®	 JTEKT	 krishival	 GHCL	 Tracxn	 KK Fincorp Ltd	 KIRLOSKAR	 SAYAJI Yours. Truly.	 SUPREME	 Bsi
Welspun Specialty Solutions (WSSL)	JTEKT	Krishival Foods	GHCL	Tracxn Technologies	Remi Group	ISMT/Kirloskar	Sayaji Hotels	Supreme Infra	Bright Steel India
₹350 Cr (Mar 25)	₹250 Cr (Aug 25)	₹100 Cr (Jan 26)	₹300 Cr (Nov 25)	₹8 Cr (Jul 25)	₹11 Cr (Mar – June 24)	₹240 Cr (Apr 22)	₹100 Cr (Aug 25)	₹70 Cr (Dec 25)	₹34 Cr (Mar 24)
Engineering	Automobile	Consumer	Chemicals	B2B SaaS	Engineering	Steel	Hospitality	Infrastructure	Steel

Select Transactions Experience – Capital Markets (3/3)

Block Deals

 <p>Blackstone/ Essel Propack</p> <p>₹1,800 Cr (Sep 20)</p> <p>Consumer Manufacturing</p>	 <p>Jindal Saw</p> <p>₹504 Cr (Feb 24 & Dec 23)</p> <p>Engineering</p>	 <p>Inox Wind</p> <p>₹500 Cr (Aug 23)</p> <p>Wind Energy</p>	 <p>Swan Energy</p> <p>₹350 Cr (Jan 24 & Dec 23)</p> <p>Defense</p>	 <p>Welspun</p> <p>₹350 Cr (Jan 18)</p> <p>Manufacturing</p>	 <p>Happy Forgings</p> <p>₹310 Cr (Feb 26)</p> <p>Autos & Engg</p>	 <p>Lighthouse/ Stylam Industries/ Abakkus</p> <p>₹250 Cr (Dec 22, Mar 22 & Jul 21)</p> <p>Consumer</p>	 <p>Blackstone/ Indiabulls Housing Finance</p> <p>₹250 Cr (Dec 21)</p> <p>BFSI</p>	
 <p>Jupiter Wagons</p> <p>₹240 Cr (Feb 24 & Dec 23)</p> <p>Engg. & Capital Goods</p>	 <p>Shaily Engineering Plastics</p> <p>₹178 Cr (May 25 & Jun 24)</p> <p>Medical Device</p>	 <p>Tracxn Technologies</p> <p>₹150 Cr (Nov 23)</p> <p>B2B SaaS</p>	 <p>Stylam Industries</p> <p>₹145Cr (July 24)</p> <p>Consumer</p>	 <p>Dodla Dairy</p> <p>₹120Cr (July 25, Nov 24)</p> <p>Consumer</p>	 <p>Tilaknagar Industries</p> <p>(Dec 23)</p> <p>Consumer</p>	 <p>Praveg</p> <p>(Mar 24)</p> <p>Consumer</p>	 <p>Orchid Chemicals & Pharmaceuticals</p> <p>(Nov 23)</p> <p>Pharmaceutical</p>	 <p>Pondy Oxides And Chemicals</p> <p>(May 25)</p> <p>Recycling</p>


















Select Transactions Experience – Private Market and M&A (1/2)

Private Market



 <p>₹408 Cr (Deals between FY20 to FY25)</p>	 <p>₹350 Cr (Apr-21)</p>	 <p>₹350 Cr (Dec-22)</p>	 <p>₹325 Cr (Mar-21)</p>	
 <p>₹305 Cr (Jun-25)</p>	 <p>₹227 Cr (Dec-23)</p>	 <p>₹225 Cr (Mar-22)</p>	 <p>₹200 Cr (Jun-21, Nov-21)</p>	 <p>₹150 Cr (Nov-21)</p>
 <p>₹125 Cr (Jun-25)</p>	 <p>₹105 Cr (Feb-22)</p>	 <p>₹100 Cr (March-26)</p>	 <p>(Jan-26)</p>	 <p>(Feb-23)</p>

Select Transactions Experience – Private Market and M&A (2/2)

M&A

 <p>Acquired </p> <p>₹416 Cr (Dec-19)</p>	 <p>M&A – Sell side</p> <p>₹170 Cr (Jun-22)</p> <p>TRAILER PARK GROUP TRAILER PARK ART MACHINE MIRADA</p>	 <p>Acquired </p> <p>₹150 Cr (May-15)</p>	 <p>Acquired </p> <p>₹145 Cr (July-24)</p>	
 <p>Acquired </p> <p>(Mar-19)</p>	 <p>Acquired </p> <p>(Oct-23)</p>	 <p>Acquired </p> <p>(June-24)</p>	 <p>Acquired </p> <p>Sole Advisor – Asia Climate Partners (Oct-21)</p>	 <p>Acquired </p> <p>Sole Advisor (Jan-26)</p>

Pre IPO

 <p>₹780 Cr (Nov 24)</p> <p>Data centre</p>	 <p>₹130 Cr (Aug 24)</p> <p>Metal Recycling</p>	 <p>₹115 Cr (Aug 25)</p> <p>Edu-Tech</p>	 <p>₹106 Cr (Feb 25)</p> <p>Engineering</p>	 <p>(Jan 25)</p> <p>Infra materials</p>	 <p>(Dec 24)</p> <p>Power</p>	 <p>(Apr 24)</p> <p>Bio Energy</p>
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Equity Brokerage

Strong distribution network across FII, DII, and Global HNI client segments

Strategic Locations Across India



FII Strength

95 Funds Coverage across Singapore/ Hong Kong, UAE, UK, US



DII Strength

145 Funds Coverage across AMCs, Banks, Insurance, AIFs, PMS



Retail & HNI Strength

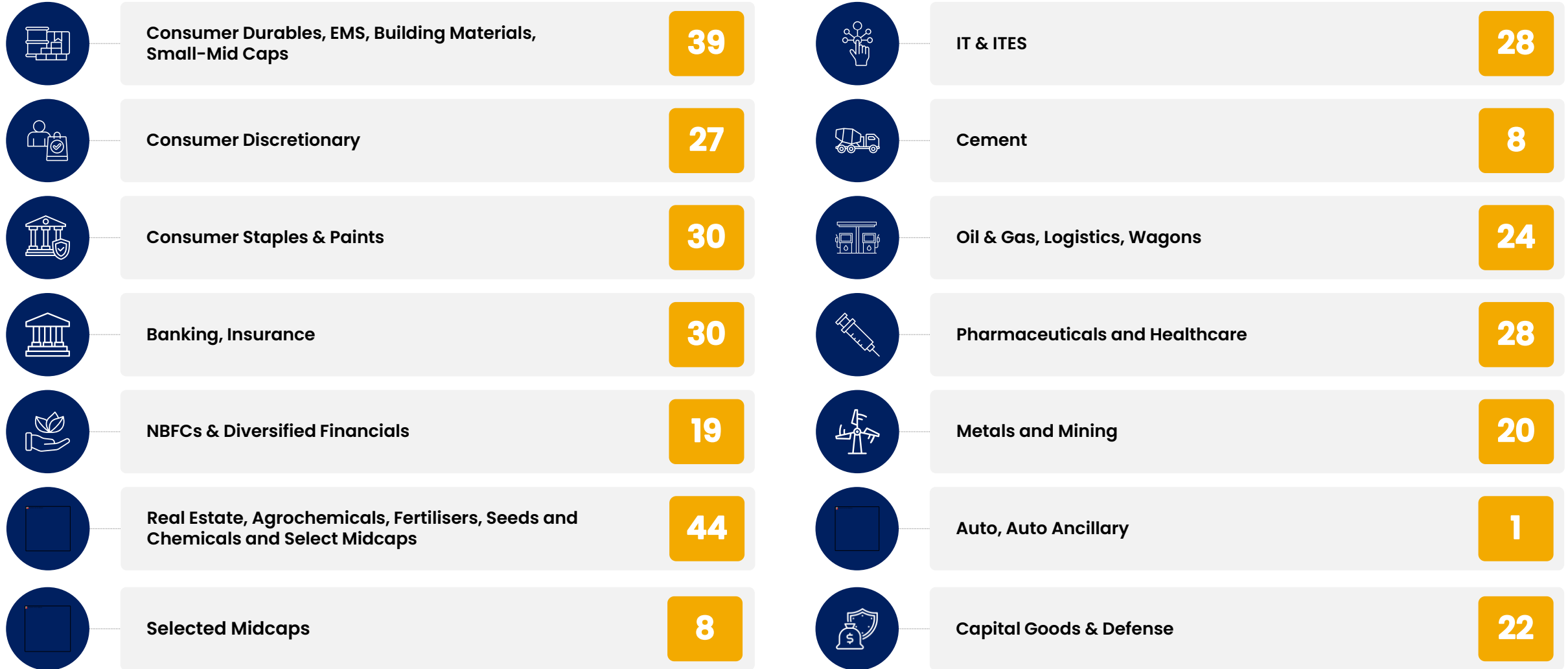
62+
Franchisee Network

40,000
Clients

Institutional Equities Clients



Research Coverage of ~328 Companies



Note:* Midcap constitute of chemicals, packaging, pipes, textiles

Systematix Flagship Annual India Conference 2026

Bringing Together Industry Leaders at Manthan



When India's investment community comes together – this is what it looks like



Sector dialogues



Boardroom discussions



Strategic meetings

And an evening of networking that brought it all together



80+
Companies



400+
Clients



200+
Funds



3000+
Meeting Requests

Systematix Flagship Annual India Conference 2026

80+ Industry Leaders at Manthan

 LIC <small>भारतीय जीवन बीमा निगम</small> <small>LIFE INSURANCE CORPORATION OF INDIA</small>	 SUN PHARMA	 SHRIRAM Finance	 vedanta	 Union Bank of India
Life Insurance Corporation of India	Sun Pharmaceutical Industries Ltd	Shriram Finance Ltd	Vedanta Ltd	Union Bank of India
₹ 5,26,082	₹ 4,14,773	₹ 1,84,207	₹ 1,43,375	₹ 1,26,863
 POLYCAB <small>IDEAS. CONNECTED.</small>	 ICICI Lombard <small>GENERAL INSURANCE</small>	 Mankind Pharma <small>Serving Life</small>	 एनएचपी सी NHPC	 AU SMALL FINANCE BANK
Polycab India Ltd	ICICI Lombard General Insurance Company Ltd	Mankind Pharma Ltd	NHPC Ltd	AU Small Finance Bank Limited
₹ 1,13,738	₹ 93,909	₹ 91,391	₹ 81,787	₹ 72,622
 IDFC FIRST Bank	 SUZLON	 नालको NALCO	 FEDERAL BANK <small>YOUR PERFECT BANKING PARTNER</small>	 glenmark <small>A new way for a new world</small>
IDFC First Bank Ltd	Suzlon Energy Ltd	National Aluminium Company Ltd	Federal Bank Ltd	Glenmark Pharmaceuticals Ltd
₹ 71,318	₹ 66,768	₹ 65,641	₹ 61,386	₹ 56,672

Mcap (in Cr)

Post Conference Note



Systematix Institutional Equities

Manthan: Post Conference Note 13 February 2025

Systematix recently concluded its first flagship conference, "Manthan," which brought together diverse participation from leading corporates across multiple sectors. The event underscored the resilient dynamism of the Indian market, where companies are strategically positioning themselves for sustained growth amid shifting opportunities and evolving operational priorities.

A key macro development shaping sentiment has been the India-US Interim Trade Agreement, finalized in February 2025 after negotiations since 2023. This milestone has injected renewed optimism following a year of volatility, offering greater visibility and improved prospects. Corporates now anticipate the transition toward a full Bilateral Trade Agreement (BTA) by late 2025.

That said, challenges persist. Concerns around the government's limited fiscal headroom, driven by slower revenue growth and policy execution hurdles, remain. Yet, increased bank lending and supportive RBI regulatory measures are helping revive consumption demand, providing a counterbalance to fiscal constraints.

Within the Consumer sectors, firms are sharpening their focus on premiumization, disciplined portfolio management, and brand building, while consumer staples are leveraging premium and re-age offerings alongside volume-driven expansion. The Banking and Insurance industry is prioritizing robust AUM growth, improved product mix, strong fund performance, and deeper bancassurance partnerships to strengthen profitability.

The Pharma sector is aggressively expanding capacity, pursuing backward and forward integration, and shifting toward high-value specialty and CDMO segments to reinforce cost leadership and secure long-term growth. Meanwhile, Oil & Gas, Capital Goods, and Power players are benefiting from production ramp-ups, integrated strengths, defence and infrastructure demand, and renewable investments. IT/ITES firms are accelerating AI adoption and output-based pricing models to enhance competitiveness. Other industries, including Consumer Durables, Real Estate, Chemicals, Textiles, Sugar/Biofuels, and Aerospace & Defence, are pursuing strategies such as backward integration, capacity additions, capital-light models, vertical diversification, and progression into higher-value chains to drive margin expansion and future performance.

Banking & Insurance The sector emphasizes AUM growth, improved product mix, fund performance, and strong banca partnerships to drive profitability.

- Aditya Birla Sun Life AMC reports steady AUM growth, better fund rankings, strong PMS/structured funds momentum, upcoming SF launches, and a GIFT City retail license setup.
- Canara HSBC Life Insurance is balancing LULP-traditional products, heavily leveraging its Canara Bank banca channel, seeing strong credit life momentum, and targeting VNB margins of 24-25% medium-term.
- Union Bank of India is growing its BANI (Retail, Agriculture, MDAE) portfolio with stable asset quality in home/vehicle loans, deepening corporate exposure in infra, green energy, and data centers, maintaining NIM stability, boosting CASA via targeted efforts, and preparing for ECI guidelines.

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Investors are advised to refer disclosures made at the end of the research report.

Systematix Research is also available on Bloomberg SDS, <Go>, Thomson & Reuters. Systematix Shares and Stocks (India) Limited 2



Private Wealth

Wealth Management Offerings

We Provide Access to

01 Products	Third Party Product Distribution (Mutual Funds, AIFs, PMS) Equity Broking, Insurance Solutions , Proprietary Product ideas	Tailored Investment Plans (Corporate Treasury/ Private market solutions) Off-shore investment solutions Trust & Estate Planning	
02 People	Experienced Team of Senior Bankers having Cumulative Experience Of 100+yrs		
03 Capital Markets	Exchange Traded Products	Investment Banking	Third Party Institution Collaboration
04 Capital	IPO Funding & Margin Trading Facility		
05 Integrated Technology Platform	Seamless Execution & Client Friendly	Holistic Reporting	
	Empowering Client & Relationship Managers		

~₹7,800 Cr.
AUM & Custody

Client Segments
HNIs, UHNIs & Family Offices
NRIs & Entrepreneurs
Corporate & Institutions

Marquee Clients





Asset Management

Asset Management: Service Offerings

PMS

Portfolio Management Services

- **Strategy:** Multi-cap strategy with a mid & small-cap bias
- **AUM:** ~₹475 Cr
- **Returns**:** 5-year CAGR of 18.0%, 3-year CAGR of 20.9%
- **Performance:** Consistently delivered top-decile performance across market cycles
- **Team size:** 15+ members with cumulative experience of 100+ years

Alternative Investment Funds (AIFs)

India SME Growth Fund

Category I AIF

- **Launched Status:** August 2025
- **Fund size:** ₹125 Cr (includes 25Cr Green shoe)
- **Focus:** High-growth SMEs across sectors, aiming to generate superior returns
- **Investment Ticket Size:** ₹4 Cr - ₹12.5 Cr
- **Investment:** First investment made in a data-centre platform focused on cloud infrastructure and software solutions, with 10+ deals across sectors in pipeline

India Equity Opportunities Fund

Category II AIF

- **Launch Status:** December 2025
- **Fund size:** ₹1,000 Cr (includes 250Cr Green shoe)
- **Status:** SEBI approval received, launch planned for end of Dec 2025
- **Focus:** Invest in mid and late-stage companies with established business models, looking for growth capital
- **Investment Ticket Size:** ₹25 Cr - ₹100 Cr

Systematix Real Estate Fund

Category II AIF

- **Launch Status:** May 2026
- **Fund size:** ₹1,000 Cr*
- **Focus:** Targeting premium residential projects with marquee top 10 developers

Systematix Group aspires to become a leading alternative fund manager, with a strong focus on mid-market companies across Equities and Real Estate



HR Initiatives

HR Initiative & Celebrations during FY26

"A Year of Excellence. A Lifetime of Memories."





SYSTEMATIX GROUPTM
Investments Re-defined

Thank you!

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