

# SYSTEMATIC INDUSTRIES LIMITED

(Formerly Known as SYSTEMATIC INDUSTRIES PRIVATE LIMITED)

REGISTERED OFFICE: 418, NIRMAL CORPORATE CENTRE, L.B.S. MARG, MULUND (W), MUMBAI - 400 080.

CIN: L27320MH2000PLC125313; TEL: 022-41383900; FAX: 25684711

Website: [www.systematicindustries.com](http://www.systematicindustries.com) Email: [finance@systematicltd.com](mailto:finance@systematicltd.com)

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Date: February 18, 2026

To,  
The Manager,  
Listing Department  
**BSE Limited**  
P J Tower, Dalal Street  
Mumbai – 400001

**Reference: Systematic Industries Limited (“the Company”)**

**Scrip Code: 544541 ISIN: INE1KLZ01011**

**Subject: Scrutinizer Report and Voting results of Postal Ballot notice dated January 9, 2026 under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir/Madam,

Pursuant to provisions of Section 108 and 110 of Companies Act, 2013 read with rules made thereunder and in terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members of the Company by way of special resolution was sought by postal ballot process through remote e-voting mode for the agenda mentioned below:

Sr No.	Description of Resolution	Type of Resolution
1.	To institute Systematic Industries – Employee Stock Option Plan 2026 for the Employees of the Company	Special

The Remote E-voting period for casting the votes for the Postal Ballot had commenced on Monday, January 19, 2026 at 09:00 a.m. (IST) and ended on Tuesday, February 17, 2026 at 5:00 p.m. (IST) and thereafter, the Scrutinizer, M/s. KDA & Associates, Practicing Company Secretaries, had submitted its Report on the voting results.

The details of the voting results of the Postal Ballot through Remote E-voting mode, are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Scrutinizer's Report.

The aforesaid Resolution have been passed by the Members with requisite majority and is deemed to have been passed on Tuesday, February 17, 2026, being the last date determined by the management for the Remote E-voting process.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided in the **Annexure A** and the same is enclosed.

The Results along with the Scrutinizer's Report are being hosted on the website of the Company at

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[www.systematicindustries.com](http://www.systematicindustries.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to take the above information on record.

Yours Faithfully,

**For Systematic Industries Limited**

**(Formerly known as Systematic Industries Private Limited)**

Siddharth  
Rajendra  
Agarwal

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Siddharth Rajendra  
Agarwal  
Date: 2026.02.18 16:15:55  
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**Siddharth Rajendra Agarwal**

**Managing Director**

**DIN: 00515410**

**Enclosures: As Above**

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Details of Voting Results of the Remote E-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Date of AGM/EGM</b>	Not Applicable (Resolutions passed through Postal Ballot on February 17, 2026)
<b>Total Number of Shareholders on record date</b>	1298
<b>Number of shareholders present in the meeting either in person or through proxy:</b>	Not Applicable (Resolutions passed through Postal Ballot)
<ul style="list-style-type: none"> <li>➤ Promoters and Promoters Group</li> <li>➤ Public</li> </ul>	
<b>Number of shareholders attended the meeting through Video Conferencing:</b>	Not Applicable (Resolutions passed through Postal Ballot)
<ul style="list-style-type: none"> <li>➤ Promoters and Promoters Group</li> <li>➤ Public</li> </ul>	

**Special Resolution No 1: To institute Systematic Industries - Employee Stock Option Plan 2026 for the Employees of the Company.**

Category	Mode of Voting	Total No. of shares held	No. of Valid votes polled*	% of Valid Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)] * 100$	(4)	(5)	(6) = $[(4)/(2)] * 100$	(7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	Remote E-Voting	1,63,94,442	1,52,73,367	93.16%	1,52,73,367	0	100%	0%
Public – Institutional holders	Remote E-Voting	22,41,000	1,28,400	5.73%	1,28,400	0	100%	0%
Public-Non-Institutional holders	Remote E-Voting	36,95,800	5200	0.14%	5,200	0	100%	0%
<b>Total</b>		<b>2,23,31,242</b>	<b>1,54,06,967</b>	<b>68.99%</b>	<b>1,54,06,967</b>	<b>0</b>	<b>100%</b>	<b>0.00%</b>

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(i) Voted **in favor** of the resolution through Remote E-voting:

Number of Shareholders Voted in favor of the resolution	Number of Votes cast by them	% of total number of valid votes cast
7	1,54,06,967	100 %

(ii) Voted **against** the resolution through Remote E-voting:

Number of Shareholders Voted against the resolution	Number of Votes cast by them	% of total number of valid votes cast
0	0	0.00

(iii) **Invalid** Votes:

Sr. No.	Category	No. of electronic votes	Total number of Invalid votes
1.	Authority Letter / Board Resolution / Power of Attorney not sent.	3	3,75,600
2.	Abstained from Voting.	0	0
<b>TOTAL</b>		<b>3</b>	<b>3,75,600</b>

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## Annexure A

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

### Details of Systematic Industries Limited - Employee Stock Option Plan, 2026 ('ESOP Plan 2026')

Sr No.	Particulars	Disclosure
1.	Brief details of Options granted	<p>The ESOP Plan 2026 contemplates grant of employee stock options ("Options") to the eligible employees of the Company of the Company.</p> <p>The performance appraisal and selection process of eligible employees and grants to be made shall be governed by mandatory performance criteria, which shall consist of a combination of both corporate and individual performance metrics at the time of Grant and individual performance metrics at the time of vesting.</p>
2.	Whether the Plan is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the ESOP Plan is in terms of SEBI (SBEB) Regulations, 2021.
3.	Total number of shares covered by these options	The total number of shares covered under these Options shall be 6,00,000.
4.	Pricing formula	The Exercise Price shall be determined by the Compensation Committee. However, the Exercise price per option shall not be less than the Face Value per shares. The maximum number of options that may be granted in aggregate shall not exceed 600,000 options. Also, Grant of Options to identified Employees, during any one year shall not be equal to or exceeding 1% of the issued capital of the company at the time of grant of option.
5.	Options vested	Not Applicable at this stage
6.	Time within which option may be exercised	The Exercise Period for vested options shall be a period of 18 (Eighteen) months from the date of Vesting of Options as determined by the ESOP Compensation Committee. In case of resignation or termination of employment or death of employee, the exercise period shall be as per ESOP 2026.
7.	Options Exercised	Not applicable at this stage
8.	Money realized by exercise of options	
9.	Options lapsed	

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10.	Variation of terms of options	The ESOP Compensation Committee may vary the terms of ESOP Plan 2026 subject to the terms thereof and applicable laws.								
11.	Brief details of significant terms	<p>As mentioned in the Systematic Industries Limited - Employee Stock Option Plan, 2026, which includes:</p> <ol style="list-style-type: none"><li>1. The ESOP Compensation Committee shall administer the ESOP Plan 2026.</li><li>2. The maximum exercise period is 18 months years from the date of vesting, subject to the terms of the ESOP Plan 2026.</li><li>3. Options granted under ESOP 2026 shall vest in following manner:</li></ol> <table border="1"><tr><td>At the end of 12 (twelve) months from the date of grant of option</td><td>20 % of the options granted</td></tr><tr><td>At the end of 24 (twenty-four) months from the date of grant of option</td><td>20 % of the options granted</td></tr><tr><td>At the end of 36 (thirty-six) months from the date of grant of option</td><td>30 % of the options granted</td></tr><tr><td>At the end of 48 (forty-eight) months from the date of grant of option</td><td>30 % of the options granted</td></tr></table>	At the end of 12 (twelve) months from the date of grant of option	20 % of the options granted	At the end of 24 (twenty-four) months from the date of grant of option	20 % of the options granted	At the end of 36 (thirty-six) months from the date of grant of option	30 % of the options granted	At the end of 48 (forty-eight) months from the date of grant of option	30 % of the options granted
At the end of 12 (twelve) months from the date of grant of option	20 % of the options granted									
At the end of 24 (twenty-four) months from the date of grant of option	20 % of the options granted									
At the end of 36 (thirty-six) months from the date of grant of option	30 % of the options granted									
At the end of 48 (forty-eight) months from the date of grant of option	30 % of the options granted									
12.	Total number of shares arising as a result of exercise of options	1 (One) Equity Share of face value of Rs. 10/- each for a Single Option exercised under the ESOP scheme from time to time								
13.	Subsequent changes/cancellation/exercise of such Options	Not Applicable at this stage								
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options									

**For Systematic Industries Limited**

**(Formerly known as Systematic Industries Private Limited)**

Siddharth  
Rajendra  
Agarwal

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Agarwal  
Date: 2026.02.18  
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**Siddharth Rajendra Agarwal**

**Managing Director**

**DIN: 00515410**

**SCRUTINIZER’S REPORT**

**(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014.**

To,

The Chairman,

**Systematic Industries Limited**

**(Formerly known as Systematic Industries Private Limited)**

418, Nirmal Corporate Centre, 4<sup>th</sup> Floor, L.B.S. Marg,

Mulund (West), Mumbai, Maharashtra, India, 400080

Dear Sir/Madam,

**Sub: Scrutinizer’s Report on voting done through Remote E-Voting Process for Special Resolution as set out in the Postal Ballot Notice dated January 9, 2026.**

We, **KDA and & Associates, Practicing Company Secretaries** was appointed as a Scrutinizer by the Board of Directors of **Systematic Industries Limited (“the Company”)** pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rules made thereunder to scrutinize the Electronic Voting (Remote e-Voting) process in connection with the resolution(s) contained in the Postal Ballot Notice dated January 9, 2026.

1. We submit our report as under:
  - a. The Management of the Company is responsible for the compliance with the requirements of the relevant provisions of Sections 108 & 110 of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended, read with the Ministry of Corporate Affairs (“MCA”) General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as “MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), other applicable provisions of the Act and Rules made thereunder and the SEBI LODR.
  - b. Our responsibility is only to the extent of making a Scrutinizer’s Report for ascertaining the votes cast in favor or against for respective Resolution(s).
  - c. The members of the Company holding shares as on the “cut-off date” i.e. Friday, January 9, 2026 were entitled to vote on proposed resolution as set in the Notice of Postal Ballot dated January 9, 2026 through remote e-voting only.

- d. The Company has appointed National Securities Depository Limited (“NSDL”) for conducting the Remote e-voting by the members of the Company.
- e. The Remote e-Voting commenced on Monday, January 19, 2026 at 9.00 am IST and ended on Tuesday, February 17, 2026 at 5.00 pm IST.
- f. Pursuant to the provisions of the Act and MCA Circulars, the Company has sent Postal Ballot Notice dated January 9, 2026 to its Members whose names appeared in the Register of Members/Register of Beneficial owners maintained by the Depositories, as on the Cut-off date i.e. January 9, 2026 and whose email addresses were registered with the Company, Cameo Corporate Services Ltd, the Company’s Registrars and Transfer Agent (“RTA”), Depositories or the depositories participant(s), through electronic means only and has not dispatched physical notices to any member.
- g. As stated in sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in ‘Standard Post’ & ‘Mumbai Lakshdeep’ on editions of Saturday, January 17, 2026 informing the Members about the completion of dispatch of Postal Ballot Notice, to the Members entitled along with other related matters mentioned therein.
- h. After completion of remote e-voting, the Result thereof was unblocked from the website of NSDL i.e. <https://www.evoting.nsd.com/> in the presence of my authorised representative who is not in the employment of the Company.
- i. The particulars of report downloaded from the website of NSDL have been entered in a separate register maintained for the purpose of Postal Ballot.
- j. The Votes cast by Corporate/ Institutional Members who have emailed the scanned certified true copy of the Board Resolution / Authority Letter, etc. at email ID: [team@cskda.com](mailto:team@cskda.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). or have uploaded on the e-voting portal of NSDL have been considered valid.
- k. The Postal Ballot and other related documents/registers and record will be handed over to the Company Secretary for the safe custody once the Chairman considers, approves and signs the Postal Ballot Minutes.

2. After ascertaining the votes casted through remote e-voting, we hereby submit the result as under:

**Special Resolution No 1: To institute Systematic Industries - Employee Stock Option Plan 2026 for the Employees of the Company.**

Category	Mode of Voting	Total No. of shares held	No. of Valid votes polled*	% of Valid Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)] * 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	Remote E-Voting	1,63,94,442	1,52,73,367	93.16%	1,52,73,367	0	100%	0%
Public – Institutional holders	Remote E-Voting	22,41,000	1,28,400	5.73%	1,28,400	0	100%	0%
Public- Non-Institutional holders	Remote E-Voting	36,95,800	5200	0.14%	5,200	0	100%	0%
<b>Total</b>		<b>2,23,31,242</b>	<b>1,54,06,967</b>	<b>68.99%</b>	<b>1,54,06,967</b>	<b>0</b>	<b>100%</b>	<b>0.00%</b>

- (i) Voted **in favor** of the resolution through Remote E-voting:

Number of Shareholders Voted in favor of the resolution	Number of Votes cast by them	% of total number of valid votes cast
7	1,54,06,967	100 %

- (ii) Voted **against** the resolution through Remote E-voting:

Number of Shareholders Voted against the resolution	Number of Votes cast by them	% of total number of valid votes cast
0	0	0.00

- (iii) **Invalid** Votes:

Sr. No.	Category	No. of electronic votes	Total number of Invalid votes
1.	Authority Letter / Board Resolution / Power of Attorney not sent.	3	3,75,600
2.	Abstained from Voting.	0	0
<b>TOTAL</b>		<b>3</b>	<b>3,75,600</b>

3. Based on the above remote e-voting, we confirm that the resolution set out in Postal Ballot Notice dated January 9, 2026 have been carried on with the requisite majority, accordingly, we request the Company, to announce the voting results of the said Postal Ballot.

**Yours faithfully**  
**For KDA & Associates**  
**Practicing Company Secretaries**

KAUSHAL  
MADHUSUDAN  
DALAL

Digitally signed by KAUSHAL MADHUSUDAN DALAL  
DN: cn=KADAL, o=KADAL, ou=KADAL, email=kaushal.madhusudan.dalal@kda.com, c=IN, st=Maharashtra, serial=100128756, postalCode=400054, o=CSE760454746571325746064, ou=KAUSHAL MADHUSUDAN DALAL, DN: 2026.02.18 16:16:38 +0530'

.....  
**Kaushal Dalal**  
**(Partner)**  
**M. No: FCS 7141**  
**CoP No: 7512**  
**UDIN: F007141G003956218**  
**Peer review: 6748/2025**

**Countersigned by**  
**For Systematic Industries Limited**  
**(Formerly known as Systematic Industries Private Limited)**

Siddharth  
Rajendra  
Agarwal

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Siddharth Rajendra  
Agarwal  
Date: 2026.02.18  
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**Siddharth Rajendra Agarwal**  
**Managing Director**  
**DIN: 00515410**

**Date: February 18, 2026**  
**Place: Mumbai**