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Secretarial Compliance Report of A. K. Capital Finance Limited for the financial year ended March 31, 2023

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by A.K. Capital Finance Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 601-602, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai- 400 098. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that in our opinion, the Listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter

We have examined:

(a) all the documents and records made available to us and explanations provided by **A.K. Capital Finance Limited** ("the Listed entity")

(b) the filings/ submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity;

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (to the extent applicable to a High Value Debt Listed Entity)

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Listed entity during the Review Period)**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Listed entity during the Review Period)**

(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not Applicable to the Listed entity during the Review Period)**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Listed entity during the Review Period)**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non—Convertible Securities) Regulations, 2021;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**;**

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We hereby report that the Compliance Status of the listed entity is appended herein below:

Sr.No	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of listed entity Secretaries India (ICSI) notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable .	Yes	
2	**Adoption and timely updation of the Policies:** •All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity •All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI .	Yes	
3	**Maintenance and disclosures on Website:** •The listed entity is maintaining a functional website •Timely dissemination of the documents/ information under a separate section on the website •Web-links provided in the annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant	Yes	

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	document(s)/ section of the website.		
4	**Disqualification of Director:** None of the Director of the listed entity are disqualified under Section 164 of Companies Act, 2013.	Yes	
5	**To examine details related to Subsidiaries of listed entities**: a. Identification of material subsidiary companies. b. Disclosure requirement of material as well as other subsidiaries	N.A Yes	The Listed entity has a subsidiary but does not have material subsidiary
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	**Performance Evaluation**: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8	**Related Party Transactions:** a.The listed entity has obtained prior approval of Audit Committee for all Related party transactions . b.The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	The Listed entity has obtained prior approval of Audit Committee for all Related Party Transactions.

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9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	To the extent applicable to High Value Debt Listed Entity
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	To the extent applicable to High Value Debt Listed Entity
11	**Actions taken by SEBI or Stock Exchange(s), if any:** • No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	No action is taken against the Listed entity/ its promoters / directors of Listed entity by SEBI under SEBI Regulations and circulars/ guidelines issued thereunder.
12	**Additional Non-compliances, if any:** No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	During the period under review there were no instances of non-compliance observed for applicable SEBI regulation/circular/ guidance note etc.

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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr.No	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i.If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	During the period under review, there were no incidence of resignation by the Statutory Auditor of the Listed entity.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		
	i.Reporting of concerns by Auditor with respect to the Listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the Listed entity/material subsidiary such as	NA	During the period under review there were no incidence of resignation by the Statutory Auditor of the Listed entity.

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	non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the listed entity, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.	NA	
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the Listed	NA	

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	entity/ its material subsidiary has not provided information as required by the auditor.		
3	The Listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	During the period under review there were no incidences of resignation by the Statutory Auditor of the Listed entity.

The listed entity has complied with the points 6(A) and 6 (B) as mentioned in SEBI No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and it has incorporated all the terms and conditions in the respective appointment letter / supplemental letter issued to the Statutory Auditors.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Actions	Details of Violation	Fine Amount	Observations/Remarks of PCS	Management Response	Remarks
	Not Applicable									

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Actions	Details of Violation	Fine Amount	Observations/ Remarks of PCS	Management Response	Remarks
	Not Applicable									

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed entity.

FOR RAGINI CHOKSHI & CO

Date:17/05/2023
Place: Mumbai

UMASHANKAR KRISHNA HEGDE
Digitally signed by UMASHANKAR KRISHNA HEGDE
Date: 2023.05.17 16:36:51 +05'30'

UMASHANKAR HEGDE
(PARTNER)
M.No: A22133 #CP No: 11161
UDIN : - A022133E000324391
ICSI Unique Code: P1988MH05 6900
Peer Review Certificate No -659/2020