

L/ENF/JB-368/IR/2024-2025/830

October 07, 2024

To,  
Compliance Officer and Designated Directors  
**Hornic Investment Pvt. Ltd. (Clg No.368)**  
201, Fort Foundation  
Maharashtra Chamber of Commerce Lane  
Kalaghoda, Fort  
Mumbai-400023

Dear Sir /Madam,

**Sub: Final letter pertaining to Inspection conducted by the Exchange in FY 2024-25.**

Please refer to **Annexure A** to this letter with the details of non-compliances observed by the Exchange after taking into consideration the clarifications offered by you.

You are advised to take necessary steps to ensure that such non-compliances do not recur.


Please note that in case similar non-compliances are observed during a subsequent inspection by the Exchange, applicable action including an escalated penalty may be imposed pursuant to the Exchange Notice No. 20180214 - 31 dated February 14, 2018.

Further, you are requested to submit a compliance certificate, from your Compliance Officer within 10 days from the receipt of this letter stating that all the recommendations made above have been implemented. Failure to furnish the compliance certificate within the timelines or submission of an incorrect compliance certificate (in case similar observations are observed by the Exchange or your internal auditor, etc. post the submission of the compliance certificate) may result in further action being initiated by the Exchange.

You are also required to place the letter before your Board for necessary action and the letter is to be taken into consideration by your Board for the performance appraisal of the concerned individual who is responsible for the lapse/ deficiency.

We thank you for your co-operation during the inspection.

Yours faithfully,

  
**Vandana Vania**  
Asst. General Manager  
(Enforcement)

  
**Janvi Bhujbal**  
Assistant Manager  
(Enforcement)

**Annexure A**

Name of the Member	Hornic Investment Pvt. Ltd.
Clearing Number	368
Inspection Year	F.Y. 2024–2025
Date of First Letter	September 24, 2024
Date of Response to First Letter	October 03, 2024

- a) Details of Non-Compliance observed after considering the responses provided, where no monetary penalty is applicable:

Sr. No.	Violation	Notice / Regulatory Requirement	Action
1.	Not Conducting webinars to ensure Investor education.	BSE Notice no. 20220614-15 dated June 14, 2022	You are advised to conduct webinars to ensure Investor education

*Dr. AS.*