



Date: 26/05/2023

To,  
The Manager (CRD),  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code: 508954**

**Sub: Annual Secretarial Compliance Report under Reg. 24A of SEBI (LODR) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8 February 2019, we hereby submit the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2023 issued by M/s. Mayank Arora & Co., Company Secretaries.

You are requested to kindly take the same on record.

Thanking you.

**For Finkurve Financial Services Limited**

**Sunny Parekh**  
Company Secretary & Compliance Officer  
Membership No.: ACS: 32611



# Arvog

Finkurve Financial Services Limited  
CIN: L65990MH1984PLC032403

Registered Office: 202/ A, 02nd Floor, Trade World, D-wing, Kamala Mills Compound, S.B Marg, Lower Parel (West), Mumbai- 400013, India  
Tel: +91 224 2441200 | Email: mail@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com

# MAYANK ARORA & Co.

## COMPANY SECRETARIES

**To,**  
**The Board of Directors**  
**Finkurve Financial Services Limited**  
CIN: L65990MH1984PLC032403  
202/A,02nd Floor,Trade World,  
D-Wing,Kamala Mills Compound, S. B. Marg,  
Lower Parel West Mumbai 400013

We have been engaged by Finkurve Financial Services Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Script Code: 508954) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

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

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.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**  
**Company Secretaries**

MAYANK Digitally signed by  
MAYANK ARORA  
ARORA Date: 2023.05.26  
12:08:44 +05'30'

**Mayank Arora**  
**Partner**

**CP No: 13609**

**PR No.:679/2020**

**UDIN: F010378E000384862**

Place: Mumbai

Dated: 26/05/2023

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**Secretarial Compliance Report of  
Finkurve Financial Services Limited for the year ended  
March 31, 2023  
[Under regulation 24A of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Finkurve Financial Services 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 on 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 there-under; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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;
  - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;  
**Not applicable as there was no reportable event during the review period**
  - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the review period**
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
  - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
  - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;  
and circulars/guidelines issued there-under;
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Based on the above examination, we hereby report that;

(a) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable</p>	Yes	Nil
2	<p><b>Adoption and timely updating of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	Nil
4	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil

5	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	The Company does not have any material subsidiary.
6	<p><b>Preservation of Documents:</b></p> <p>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.</p>	Yes	Nil
7	<p><b>Performance Evaluation:</b></p> <p>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.</p>	Yes	Nil
8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	N.A. N.A.	Nil Nil
9	<p><b>Disclosure of events or information:</b></p> <p>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.</p>	Yes	Nil

10	<p><b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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 there under</p>	Yes	<p>The BSE Ltd. had imposed a penalty of Rs. 5,900/- on the Company towards revised filing of Financial Results for the quarter and Year ended 31st March, 2022. The said Penalty has been paid by the Company.</p>
12	<p><b>Additional Non-compliances, if any:</b> Composition of board of directors Regulation 17, Composition of audit committee Regulation 18, Composition of Nomination and remuneration Committee Regulation 19</p>	Yes	<p>The Company was required to have six (06) directors on Board whereas due to the resignation of one of the Independent Director, the Company had only five (05) directors on Board between</p>

			01/04/2022 and 07/06/2022 However, the Company has appointed Mr. Dharmesh Trivedi as the Non - executive Independent Director w.e.f. 07/06/2022 in compliance with Regulation 25(6) of the SEBI (LODR), 2015
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(b) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>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</p> <p>ii. If the auditor has resigned after 45 days from the end of a</p>	NA	Not Applicable during the year under review.



	<p>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</p> <p>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.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as 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.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant</p>	NA	Not Applicable during the year under review.

	<p>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 company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>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.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>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 entity/ its material subsidiary has not provided information as required by the auditor.</p>		
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	Not Applicable during the year under review

(c) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/ circulars/ guidelines Including Specific clause)</b>	<b>Regulation/ Circular No.</b>	<b>Deviations</b>	<b>Action Taken by</b>	<b>Type of Action</b>	<b>Details of Violation</b>	<b>Fine Amount</b>	<b>Observations/ Remarks of the Practicing Company Secretary</b>	<b>Management Response</b>	<b>Remarks</b>
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1	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015 – Composition of Board of Directors - The Board of Directors of top 2000 listed entities shall comprise of not less than 6 directors	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015	The company was required to have six (06) directors on Board whereas due to the resignation of one of the Independent Director, the Company had only five (05) directors on Board between 09 <sup>th</sup> March, 2022 and 07 <sup>th</sup> June,2022.	--	--	--	N.A	The company was required to have six (06) directors on Board whereas due to the resignation of one of the Independent Director, the Company had only five (05) directors on Board between 09 <sup>th</sup> March, 2022 and 07 <sup>th</sup> June,2022. The company has appointed Mr. Dharmesh Trivedi	The company has filled the position within time limit as prescribed under Regulation 25 (6) of the SEBI (LODR), 2015	--
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								as the Non - executive Independent Director w.e.f. 07 <sup>th</sup> June, 2022.	i.e. not later than three (03) months from the date of such vacancy.	
2	Reg 33 of SEBI (LODR) Regulations, 2015 – Financial Results	Reg 33(3)(d) of SEBI (LODR) Regulations, 2015	The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report	BSE Limited	Penalty from Companies-SOP	The financial results filed by the company for the year ended 31 <sup>st</sup> March, 2022 did not contain the Consolidated Cash Flow Statement	Rs. 5,900/-	The company has filed revised financial results for the year ended 31 <sup>st</sup> March, 2022 because the page containing the Consolidated Cash Flow Statement in Financial Statements of the Company upload	The Company had uploaded the Financial Results on BSE Listing Center within stipulated timeline as per Companies-SOP. However, it was later observed that the	--

							(Rupees Five Thousand and Nine Hundred)	ed on the BSE Listing Centre was erroneously missed hence the BSE Ltd. had levied a penalty of Rs. 5,900 vide invoice dated 14 <sup>th</sup> July,2022 for violation of Regulation 33 and the company has made the payment of the same within the stipulated time	page containing the Consolidated Cash Flow statement in the Financial Statements of the Company uploaded on the BSE Listing Centre was erroneously missed. In order to correct the flaw, the Company chose to upload amended Finan
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									cial State ment for the quart er and Year ended 31 <sup>st</sup> March , 2022 with the includi on of the Conso lidate d Cash Flow State ments . In additi on to that, the Comp any has paid the fine of Rs. 5,900 /- in respo nse to the corres ponde nce it receiv ed	
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									from the BSE Listing Centre.	
3	Reg 30 of SEBI (LODR) Regulations, 2015 – Disclosure of events or information as specified in Schedule III Part A - The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the financial results	Reg 30 of SEBI (LODR) Regulations, 2015	The Board meeting of the company was held on 30th May, 2022 and concluded at 08.15 p.m. and the outcome of the same was filed on the same date at 08.38 p.m. however, it was later observed that the page containing the Consolidated Cash Flow Statement in Financial Statements of the Company for the quarter and financial year ended 31 <sup>st</sup> March, 2022 uploaded on the BSE Listing Centre was erroneously	--	--	--	N.A	Due to clerical error, the page containing the Consolidated Cash Flow Statement in Financial Statements of the Company for the quarter and financial year ended 31 <sup>st</sup> March, 2022 uploaded on the BSE Listing Centre was missed whereas the	The company has made good the default immediately after it has come to their notice by filing revised outcome of the Board meeting	--



			missed, hence the revised outcome of the Board meeting was filed on 31 <sup>st</sup> May, 2022 at 12.27 p.m.					company has filed the revised outcome immediately after the same has come to their notice		
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no .	Compliance Requirement (Regulations / circulars/	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the	Management Response	Remarks
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	<b>guidelines including specific clause )</b>							<b>Practicing Company Secretary</b>		
1.	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The board of Director of the top 1000 listed entities shall comprise of not less than six Directors.	--	Appointment of Independent Director	--	N. A	The company has complied with the said regulation in the reporting financial year .	a) The Company was among the 1000 listed entities as of March 31, 2021. The Company was in constant search for a prospective candidate for the position of Independent Director during such period, and the Company was able to	--

									<p>appoint Mr. Rakesh Mehta on 19<sup>th</sup> May, 2021.</p> <p><b>b)</b> Due to the resignation of one of the Independent Director w.e.f. 9<sup>th</sup> March 2022, the Company was in process to fill such intermittent vacancy and the company has filled the position of Independent Director with appointment of</p>
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									Mr. Dharmesh Trivedi w.e.f 7 <sup>th</sup> June, 2022.	
2.	Regulation 30 - In case of resignation of Independent Director of the listed entity, the disclosure to the stock exchange shall be made within seven days from the date of resignation	Regulation 30 - Disclosure of events or information Schedule III Part A: Disclosures Of Events Or Information: Specified Securities	In case of Resignation of Independent Director of the listed entity the disclosure to the stock exchange shall be made within seven days from the date of resignation.	--	Disclosure to Stock Exchange	Mr. Rakesh Mehta (Independent Director) resigned w.e.f. 09 <sup>th</sup> March 2022, however, the Company made disclosure to the Stock Exchange on 30 <sup>th</sup> March, 2022 after accepting the resignation letter in the Board Meeting held on 30 <sup>th</sup> March, 2022	N. A	The company has complied with the said regulation in the previous financial year	The company has complied with the said regulation	--

For **Mayank Arora & Co.**  
**Company Secretaries**

MAYANK ARORA

Digitally signed by  
MAYANK ARORA  
Date: 2023.05.26  
12:10:41 +05'30'

**Mayank Arora**  
**Partner**  
**CP No: 13609**  
**PR No.:679/2020**

**UDIN: F010378E000384862**

Place: Mumbai  
Dated: 26/05/2023

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