

VERTEX SECURITIES LIMITED

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for 6484 2394291

May 30, 2024

To,

Listing Compliance Department BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 532812

Dear Sir/ Madam.

Sub: Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024

Pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the Annual Secretarial Compliance Report issued by M/s. Yogesh Sharma & Co., Company Secretaries, for the financial year ended March 31, 2024.

Request you to kindly take the same on record.

Thanking You.

Yours Faithfully,

For Vertex Securities Limited

Aniket Malekar Company Secretary and Compliance Officer Membership No. A62478

YOGESH SHARMA & CO.

COMPANY SECRETARIES

Yogesh M. Sharma M.Com, M. Phil, M.M.M, M.F.M, LLB, FCS Office No: 9082951462 Mobile No: 9833124864

Email ID: csymsharma@gmail.com

Secretarial Compliance Report of Vertex Securities Limited

For the Financial Year Ended 31st March, 2024

To,
Board of Directors,
Vertex Securities Limited,
Thottathil Towers,
41/3522 D II Floor, Market Road,
Ernakulam 682014

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Vertex Securities Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Thottathil Towers, 41/3522 D II Floor, Market Road, Ernakulam 682014. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

- I, Yogesh Sharma, Proprietor of M/s. Yogesh Sharma & Co., Practicing Company Secretary have examined:
 - (a) all the documents and records made available to me and explanation provided by 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,

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for the financial year ended 31^{st} March, 2024 ("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
- (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, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 -Not Applicable to listed entity during 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 to listed entity during review period;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021-Not Applicable to listed entity during review period:
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable to listed entity during review period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Stock Brokers) Regulations, 1992

and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

Sharma Yogesh Mataprasa d Digitaly signed by Dawna Yogeth Mangrand Co. (4). or Personal, 886-4002, presidence—1330/3645/4811.10663. 395/36644. 33.5.00-1911-699680. 33.5.00-1911-699680. 35.10-191-699680.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure-1**.
- (b) The listed entity has taken the actions as mentioned in **Annexure-2** to comply with the observations made in previous reports.
- (c) I hereby report that, during the Review Period the Compliance Status of the listed entity with following requirements:

| 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 Company Secretaries India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable. | Yes | None |
| 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. | Yes | None |
| | All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. | Yes | None |
| 3) | Maintenance and disclosures on Website: | | |
| | The Listed entity is maintaining a functional website | Yes | None |
| | Timely dissemination of the documents/ information under a separate section on the website | Yes | None |
| | | | |

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| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS | |
|------------|--|-------------------------------------|---|--|
| | 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. | Yes | None | |
| 4) | Disqualification of Director: | | | |
| | None of the Director(s) of the Listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by Listed entity. | Yes | None | |
| 5) | Details related to Subsidiaries of listed Entity w.r.t.: | | | |
| | (a) Identification of material subsidiary companies | Yes | None | |
| | (b) Disclosure requirement of material as well as other subsidiaries | No | Refer Annexure-1 | |
| 6) | Preservation of Documents: | | | |
| | As per the confirmations given by the listed entity, and on our test check basis, it 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 Listing Regulations. | Yes | None | |
| 7) | Performance Evaluation: | | | |
| | The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations. | Yes | None | |
| 8) | Related Party Transactions: | | | |
| | (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions | Yes | None | |
| | (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction was subsequently approved/ratified/rejected by the Audit committee | Not Applicable | Prior approval of Audit Committee was obtained | |





| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS |
|------------|---|-------------------------------------|--|
| 6 | 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. | No | Refer Annexure-1 |
| 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 | None |
| 11) | Actions taken by SEBI or Stock Exchange(s), if any: | | |
| | 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 | Yes | Refer Annexure-1 |
| 12) | Resignation of statutory auditors from the listed entity or its material subsidiaries: | | |
| | In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | Not Applicable | No such event during the review period |
| 13) | No additional Non-compliances, if any: | | |
| | No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | Yes | None |

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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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. I 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 YOGESH SHARMA & Co.

Sharma Yogesh Mataprasad

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Prop. YOGESH SHARMA

FCS No. - 11305 C.P No. - 12366

Place: MUMBAI Date: 30/05/2024

UDIN: F011305F000499375

P.R No:1583/2021

Annexure-1

| Deviations Circulars | | |
|--|---|--|
| cequirement (circulars/guidelines cific clause) Sircular No. by n lation lation / Remarks of the mpany Secretary Response | One | |
| by nlation lation // Remarks of the mpany Secretary Response | | |
| by n lation // Remarks of the mpany Secretary Response | | |
| by nlation | Prior approval of Shareholde Related Party Transaction ent | s was required to be obtained for the Materia ed by the Listed entity. |
| lation // Remarks of the mpany Secretary Response | | |
| lation // Remarks of the mpany Secretary Response | | |
| / Remarks of the mpany Secretary Response | | nto Material Related Party Transaction relating tr nolding company for sale of shares of its Wholly ining prior approval of shareholders. |
| | Not Applicable | |
| | | ers was required to be obtained for entering into actions as the amount of transaction is exceeding gulation 23(1) of listing regulations. |
| party transaction with Holding Company, However, the company has at Shareholders via Postal Ballot in compliance with Companies Act, 2013 | | Due to some extra-ordinary circumstances, the company has entered into Related party transaction with Holding Company. However, the company has approval of Shareholders via Postal Ballot in compliance with Companies Act, 2013. |
| Remarks None | None | |

| Sr. No. | Two |
|---|--|
| Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Listing Regulations |
| Regulation/ Circular No. | Regulation 30 |
| Deviations | Material events were not disclosed. |
| Action Taken by | None |
| Type of Action | None |
| Details of Violation | Event relating to sale of 15,00,000 Equity Shares of subsidiary company of the Listed entity, due to which subsidiary company ceases to be a wholly owned subsidiary was not disclosed to the Stock Exchanges. |
| Fine Amount | Nil |
| Observations/ Remarks of the Practicing Company Secretary | Events being the material event as specified in Para A of Part A of Schedule III was required to be disclosed within prescribed time as mentioned in Regulation 30 alongwith the necessary details. |
| Management Response | Inadvertently, the company has not reported event related to Sale of Equity shares of subsidiary of Listed Entity. In future we will ensure to report all events properly. |
| Remarks | None |

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Annexure-2

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | made in the | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | actions, if any, | |
|------------|--|-------------|--|---|---|------|
| 1) | The Listed entity has availed the loan from one of the Director which is material related party transaction for which the prior approval of Shareholder is required to obtain. | | Regulation 23(4) of Listing Regulation | The Listed entity has entered into Material Related Party Transaction without obtaining prior approval of shareholders. | No such specific remedial action was taken. | None |

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Digitally signed by Sharma Yogosh Mataprassa DN: ceRV. cePersonal, title=c682, psvs.doxym=133027.0445478351308c539k V006946. 25.4.20-27111.19950/Tzc.c03815.109506470 4400c605/Tha 73305s31300c085544514 2. periadic code=c00008, psvs.doxym.assistantosis. celledibility ce

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | | Comments of the PCS on the actions taken by the listed entity |
|------------|--|--|---|---|---|---|
| 2) | Fine has been paid by the Listed Entity. | 31st March, 2023 | NSE Circulars: 1) No. NSE/INSP/ 47457 2) No. NSE/INSP /33276 3) NSE/INSP /38154 | 1) Non-settlement of clients' funds 2) Improper use of Clients funds 3) Incorrect reporting of margin to the Exchange | Monetary Fine levied by the NSE was paid by the Listed entity | None |

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