



**SECRETARIAL COMPLIANCE REPORT OF  
VANTAGE KNOWLEDGE ACADEMY LTD  
FOR THE YEAR ENDED MARCH 31, 2024**

**(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019)**

To,  
The Members  
**VANTAGE KNOWLEDGE ACADEMY LTD**  
CIN: L80301MH2013PLC249016  
2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89,  
Near General Kariappa Bridge, Rajendra Nagar,  
Mumbai City, Borivali East, Maharashtra, India, 400066

We, **KIRTI SHARMA & ASSOCIATES**, Practicing Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. VANTAGE KNOWLEDGE ACADEMY LTD** ('the listed entity'), having its Registered Office at **2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89, Near General Kariappa Bridge, Rajendra Nagar, Mumbai City, Borivali East, Maharashtra, India, 400066**. 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, 2024, 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, **KIRTI SHARMA & ASSOCIATES**, Practicing Company Secretaries, have examined:.

- (a) all the documents and records made available to us 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, for the year ended March 31, 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;-



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;  
*70,25,000 equity shares of Rs. 10/- each issued at a premium of Rs.2 to Non Promoters on a preferential basis pursuant to conversion of warrants on 27th December, 2023.*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client.
- (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the Review Period;**
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable during the Review Period;**
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the Review Period;**
- (i) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;- **Not applicable during the Review Period;**
- (j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (k) Other applicable regulations and circulars/guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<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.	Yes	The Listed entity has complied with all the applicable secretarial standards under Companies act, 2013.
2.	Adoption and timely updation of the Policies: <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</li></ul>	Yes	The Listed entity has adopted and updation of all the applicable policies as SEBI Regulations.



	conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI		
3.	<b>Maintenance and disclosures on Website:</b> <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>	No	Company has failed to up-to-date his website as required under Regulation 46(2)(1) of SEBI (LODR) Regulations 2015.  Company Officials informed that the management is in the process of to update the website of the company.
4.	<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.	Yes	None of the Directors of the Listed entity is disqualified under Section 164 of the Companies Act, 2013.
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Listed entity does not have any subsidiary company.
6.	<b>Preservation of Documents:</b> 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	The Listed entity has maintained proper records of all the documents as prescribed under SEBI Regulations.
7.	<b>Performance Evaluation:</b> 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	Company has conducted the performance evaluation in the first meeting of Board of Directors.
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior	Yes	The Listed entity has obtained prior



	approval of Audit Committee for all related party transactions; or (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.		Approval of Audit committee for all related party transactions.
9.	<b>Disclosure of events or information:</b> 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	The listed entity has provided all the required disclosure(s) under Regulation 30 of SEBI (LODR), 2015.
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	The Company is non SDD Compliant.
11.	<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 thereunder except as provided under separate paragraph herein (**).	Yes	
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	<ol style="list-style-type: none"><li>1. The Company has not done Annual Filing with ROC, Maharashtra since year 2021.</li><li>2. Independent Directors of the Company has not registered under the Database of Independent Directors.</li><li>3. The Company has not yet resolved query raised under "Communication Module" of Listing portal by</li></ol>



			<p>The BSE Limited for various quarter of Shareholding Pattern and reconciliation of Share Capital Audit.</p> <p>4. Company is in the continuous default of to comply with Regulation 47 i.e Advertisements in Newspaper and Announcement under Regulation 30 (LODR)-Newspaper Publication except for quarter December, 2023.</p> <p>5. Advisory Letter for "Non-compliance with Regulation 30 read with Schedule III of LODR Regulations regarding dissemination of timings of commencement and conclusion of meeting in the intimation of outcome of board meeting and not disclosed within 30 minutes of the closure of the meeting." received from Exchange during the financial year 2023-24.</p>
--	--	--	--



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.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	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	NA
	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	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	NA
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	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 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	NA	NA



	<p>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 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><b>ii. Disclaimer in case of non-receipt of information:</b></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>	NA	NA
		NA	NA
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	NA



(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 Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>No such instance</i>										

(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 Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>No such instance</i>										





## **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 Kirti Sharma & Associates  
Practicing Company Secretaries**

**Kirti Sharma  
Proprietor  
M. No.: A41645  
COP No.: 26705  
Peer Review Certificate no. 3710/2023  
UDIN: A041645F000500961**

Date : 30.05.2024  
Place : Kolkata