

Ref: SK/CHN/2024-25/E19

May 27, 2024

|  |   |
|--|---|
| National Stock Exchange of India Limited<br>Capital Market – Listing, Exchange Plaza,<br>5th Floor, Plot No. C/1 G Block,<br>Bandra – Kurla Complex, Bandra (E),<br>Mumbai 400 051 | BSE Limited<br>25th Floor, Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400001 |
| EQ-SECURKLOUD – ISIN – INE650K01021  | Scrip code: 512161 – ISIN – INE650K01021  |

Dear Sir/ Madam,

**Subject: Annual Secretarial Compliance Report**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2024, issued by M/s. SPNP & Associates.

This is for your information and records.

Thanking you,

For SecureKloud Technologies Limited



Jayashree Vasudevan  
Company Secretary and Compliance Officer



**SECRETARIAL COMPLIANCE REPORT OF SECUREKLOUD TECHNOLOGIES LIMITED FOR THE YEAR ENDED MARCH 31, 2024**

I, Nithya Pasupathy, Partner of SPNP & Associates have examined:

- (a) All the documents and records made available to us and explanation provided by **M/s. Securekloud Technologies 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 31<sup>st</sup> 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, including: -

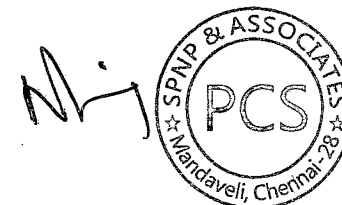
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable to the company during the review period)*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

*(Not Applicable to the company during the review period)*

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

*(Not Applicable to the company during the review period)*

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended

(h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

(i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(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:-

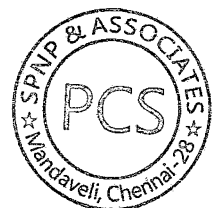
| S. No | Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause) | Regulation/ Circular No. | Deviations | Actions Taken by | Type of Action | Details of Violation | Fine amount | Observations/ Remarks of the practicing Company Secretary | Management Response | Remarks |
|-------|---|--------------------------|------------|------------------|----------------|----------------------|-------------|---|---------------------|---------|
| NIL   |   |                          |            |                  |                |                      |             |   |                     |         |

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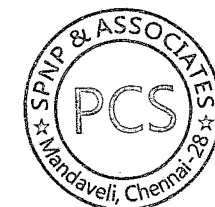
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(b) The listed entity has taken the following actions to comply with the observations made in the previous financial years:

| Sr.No | Observations/<br>Remarks of the<br>Practising Company<br>Secretary in the<br>previous reports                      | Observations made in the<br>secretarial compliance<br>report for the year ended<br>March 31, 2023   | Compliance<br>Requirement<br>(Regulations/<br>circulars/<br>guidelines<br>including specific<br>clause) | Details of violation /<br>deviations and actions<br>taken / penalty<br>imposed  | Remedial actions,<br>if any, taken by the<br>listed entity | Comments of<br>the PCS on<br>the actions<br>taken by the<br>listed entity |
|-------|--|---|---|---|--|---|
| 1     | Non-disclosure of sale of shares to the Stock Exchange by promoters, director pertaining to financial year 2017-18 | It was noticed that, during the financial year 2017-18 company was in possession of the details of the changes in the shareholding patterns of the promoter and did not disclose the same to the stock exchange as required under the provision contained in the regulation and thereby violated the said SEBI (PIT) Regulations. | 7(2)(b) of SEBI (PIT) Regulations 2015.   | <b>Violation:</b> Non-disclosure of sale of shares to the Stock Exchange by promoters, director pertaining to financial year 2017-18.<br><br><b>Action Taken:</b> Penalty was imposed by SEBI<br><br><b>Penalty Amount:</b><br>Rs. 1,00,000/- | The Company duly paid the penalty for thenon-compliance.   | Nil   |



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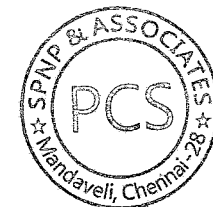


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| 2 | <p>1) Failure to obtain prior approval of audit committee for material related party transactions.</p> <p>2) Composition of Board of Directors, audit committee and stakeholder relationship committee not satisfied.</p> <p>3) Non-disclosure of initiation of forensic audit to stock exchange</p> | <p>It was observed that the company failed to obtain the prior approval of the audit committee for material related party transactions. The company has failed to maintain the composition of the Board as well as its committees, as required under SEBI LODR. Further, it has also failed to disclose the initiation of forensic audit by SEBI to stock exchanges within the stipulated time. These are violations pertaining to financial year 2015-16, 2016-17, 2017-18 and 2018-19.</p> | <p>23(2), 17(1)(b), 18(1)(d), 20(2A) and Clause 17 of Para A of Part A of Schedule III read with Regulation 30(2) read with Regulation 4(1)(h) of SEBI (LODR) Regulations 2015.</p> | <p><b>Violation:</b></p> <p>1) Failure to obtain prior approval of audit committee for material related party transactions.</p> <p>2) Composition of Board of Directors, audit committee and stakeholder relationship committee not satisfied.</p> <p>3) Non-disclosure of initiation of forensic audit to stock exchange.</p> <p><b>Action Taken:</b>Penalty was imposed by SEBI</p> <p><b>Penalty Amount:</b><br/>Penalty reduced from INR 25,00,000 to INR 10,00,000 by the Securities Appellate Tribunal</p> | <p>The Company appealed against the AO order before the Hon'ble Securities Appellate Tribunal wherein the penalty was reduced to INR 10,00,000, vide its Order dated June 12, 2023. The Company duly paid the penalty based on the Order of the Hon'ble Securities Appellate Tribunal.</p> | Nil |
|---|--|--|---|--|--|-----|

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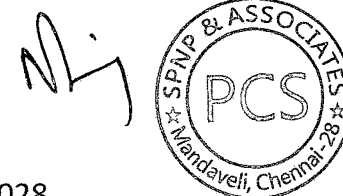
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| 3                                       | Dealing in manipulative fraudulent and unfair trade practices.   | It was observed that the Company was involved in manipulative fraudulent and unfair trade practices, misstatement of financial statement during the financial year 2018-19. The Company also furnished false information with SEBI and further failed to meet the requirements of Accounting Standards and to disclose the initiation of forensic audit to the stock exchange. | 3(d), 4(1), 4(2)(f), 4(2)(k) and 4(2)(r) of Prevention of Unfair Trade Practices Regulations, 2003. | <p><b>Violation:</b></p> <p>1) Dealing in manipulative fraudulent and unfair trade practices.</p> <p>2) Misstatement in financial statement.</p> <p>3) Non-disclosure of initiation of forensic audit and non-compliance with respect to accounting standards</p> <p>4) Failure to furnish information to SEBI.</p> <p><b>Action Taken:</b> Monetary Penalty and Directions by SEBI</p> <p><b>Penalty Amount:</b> Levied Monetary penalty of Rs.4,00,00,000/- and passed few orders</p> | The Company has complied with the directions as stated in the final order. However, the matter is pending before the Hon'ble Securities Appellate Tribunal for final hearing and disposal. | Nil |  |
|   | Misstatement in financial statement.   |  |   |   |  |     | Regulations 30(2), 4(1)(a), (b), (c), (g), (h), (j), 4(2)(f)(i)(2), 4(2)(f)(ii)(2), (6), (7), 4(2)(f)(iii)(1)(3), (6), (12) read with Regulations 33 (1) (a), (c) of SEBI (LODR) Regulations 2015 and 48 read with section 27 of SEBI Act, 1992. |
|   | Non-disclosure of initiation of forensic audit and non-compliance with respect to accounting standards |  |   |   |  |     | Section 11(2) (ia) of SEBI Act, 1992.  |
| Failure to furnish information to SEBI. |  |  |   |   |  |     |  |

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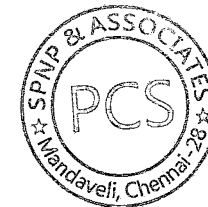
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| 4 | Delay in filing of Trading Approval. | The company has informed that the delay was because the corporate action was pending with NSDL. | Circular no. SEBI/HO/CFD/DIL 2/CIR/P/2019/94 Pertaining to SEBI (ICDR) Regulations, 2018 | <b>Violation:</b> Delay in filing of Trading Approval.<br><b>Action Taken:</b> Penalty was imposed by BSE & NSE<br><b>Penalty Amount:</b> Rs. 47,200/- each by the BSE and NSE | The relevant filings have been completed | Nil |
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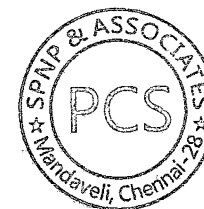
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(c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No | Particulars  | Compliance Status(Yes/No/NA) | Observations/ Remarks by PCS |
|--------|--|------------------------------|------------------------------|
| 1      | <b><u>Secretarial Standards:</u></b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)  | Yes                          |                              |
| 2      | <b><u>Adoption and timely updation of the Policies:</u></b> <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 has been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI</li></ul> | Yes                          |                              |



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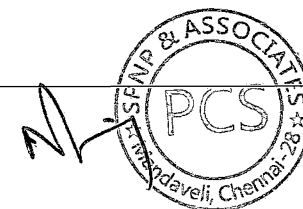
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| 3 | <p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"><li>• The Listed entity is maintaining a functional website</li><li>• Timely dissemination of the documents/ information under a separate section on 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 |  |
| 4 | <p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>   | Yes |  |
| 5 | <p><b><u>Details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies</p>   | Yes |  |

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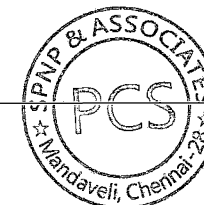
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|   | (b) Requirements with respect to disclosure of material as well as other subsidiaries   |     |   |
| 6 | <p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations.</p> | Yes |   |
| 7 | <p><b><u>Performance Evaluation:</u></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 as prescribed in SEBI Regulations.</p>                                     | Yes |   |
| 8 | <p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p>   | No  | Listed entity has obtained prior approval of the Audit Committee for all related party transactions except for the following: |

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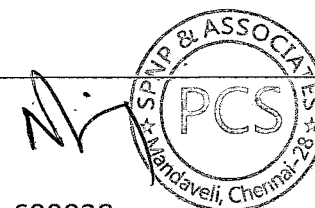
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|  | <p>(b) In case no prior approval has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.</p> | <p>During the financial year 2022-23, prior approval of the Audit Committee for the transactions between SecureKloud Technologies Limited and Healthcare Triangle Inc was duly sought; however, the total value of transactions exceeded the value for which omnibus approval was sought at the beginning of the year.</p> <p><i>Hence, the Audit Committee ratified the transaction at its meeting held on May 29, 2023 and shareholders' approval for the same was also sought at the 38<sup>th</sup> Annual General Meeting held on September 26, 2023.</i></p> <p><i>The Audit Committee at its meeting held on August 10, 2023 had ratified the related party transaction with Healthcare Triangle Inc (corporate guarantee) entered during the Financial Year 2022-23. Shareholders' approval for the same was sought only at the 38<sup>th</sup> Annual General Meeting held on September 26, 2023.</i></p> |
|--|--|--|

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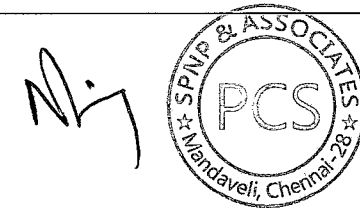
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|    |   |     |   |
|----|---|-----|---|
|    |   |     | <i>The Audit Committee had ratified the Guarantee guarantee extended during the financial year 2022-23, under Section 186, on behalf of Healthcare Triangle Inc and Devcool Inc only at its meeting held on August 10, 2023</i> |
| 9  | <b><u>Disclosure of events or information:</u></b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed there under. | No  | Based on the stock exchange intimations it is noted that the proceedings of Annual General Meeting have been disclosed after the prescribed timeline of 12 hours.   |
| 10 | <b><u>Prohibition of Insider Trading:</u></b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.  | Yes |   |





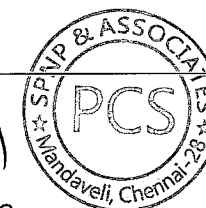
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| 11 | <p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No Actions taken against the listed entity/ its promoters /directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or)The actions taken against the listed entity its promoters /directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in last column.</p> | NA | None   |
| 12 | <p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p>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 and6.2 of section V-D of chapter V of the Master Circular on compliance with the</p>   | NA | During the year under review, there was no resignation of statutory auditor from the listed entity or its material subsidiaries. |

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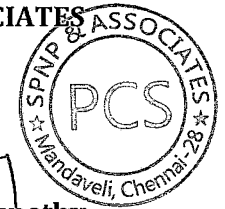
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|    |   |    |      |
|----|---|----|------|
|    | provisions of the LODR Regulations by listed entities.  |    |      |
| 13 | <b><u>Additional non-compliances, if any:</u></b><br>Additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | No | None |

**FORSPNP & ASSOCIATES**



**Nithya Pasupathy**

**Partner**

**Practising Company Secretaries**

**Membership Number: 10601**

**Certificate of Practice Number: 22562**

**Peer Review Number: 1913/2022**

**UDIN: F010601F000335310**

**Date: 08/05/2024**

**Place: Chennai**

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