

MKVentures Capital Limited

(formerly "IKAB SECURITIES AND INVESTMENT LIMITED")

CIN L17100MH1991PLC059848

REGD OFF - Express Towers, 11th Floor, Nariman Point, Mumbai - 400 021

EMAIL - info@mkventurescapital.com , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

Date: 29th May, 2023

The Manager,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400001

Ref.: Scrip Code: 514238

Sub: Secretarial Compliance Report for the year ended 31st March, 2023

Dear Sir/Madam,

In terms of Regulation 24A of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Secretarial Compliance Report for the year ended 31st March, 2023. We request you to kindly take the above on record.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For MKVentures Capital Limited

SHRUTI
SATYANARA
YAN SOMANI
Digitally signed by
SHRUTI
SATYANARAYAN
SOMANI
Date: 2023.05.29
17:41:58 +05'30'

Sanket Rathi
Company Secretary & Compliance Officer

Encl: as above



Secretarial Compliance Report
of
MKVENTURES CAPITAL LIMITED
for the financial year ended on 31st March 2023

I, Shruti Somani, have examined:

- (a) all the documents and records made available to us and explanation provided by the Company and its officers,
- (b) the filings/ submissions made by the Company to BSE Limited,
- (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 Financial 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 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, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – to the extent applicable
- (f) Clause 6A and 6B of SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019

Provisions of the following Regulations and Circulars /Guidelines prescribed under the Securities and Exchange Board of India Act,1992(‘SEBI Act’) and circulars/guidelines issued thereunder were examined and found **not applicable** to the Company during the review period:

- (a) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018,
- (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and

All circulars/guidelines issued thereunder and based on the examination of the above-referred documents and records, and pursuant to Notice No 2023016-14 dated March 16, 2023, issued by BSE Limited, the following are the additional affirmations:



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

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	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">● All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">● The listed entity is maintaining a functional website● Timely dissemination of the documents/ information under a separate section on the website● 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 Yes Yes	
4.	Disqualification of Director: None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none">(a) Identification of material subsidiary companies(b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted the 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	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	Yes	
9.	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.	Yes	
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	
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	*

* During the year, BSE Limited imposed a fine of Rs. 4,000 on 18th August 2022, in consequence to non-compliance with Regulation 13 of the listing regulations.

* There was a delay towards compliance with Rule 19(2)(B) and Rule 19A of the Securities Contract (Regulation) Rules, 1957, read with Regulation 38 of the SEBI (LODR) Regulations, 2015 in relation to the Minimum Public Shareholding (“MPS”). The Company was required to attain the MPS on or before 23rd February 2023; however, the Company achieved the MPS on 9th May 2023. The total penalty for delayed compliance in this regard was Rs. 442,500/-.

Compliances related to the resignation of statutory auditors from the listed entity and its 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.	Compliances with the following conditions while appointing/re-appointing an auditor		
	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	Yes	
	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	Yes	The Auditor had issued the limited review report for the first quarter
	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.	N.A.	The Auditor resigned upon signing of the limited review report for the first quarter



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 documents have 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>	N.A.	The Auditor did not report any concerns
		N.A.	The Auditor did not report any concerns
		N.A.	The Auditor did not report any concerns
	<p>ii. Disclaimer in case of non-receipt of information: 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>	N.A.	The Auditor did not provide any Disclaimer in its Report
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.	Yes	

* Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or '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/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by the Company, if any	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	*	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Delayed submission of Report	The Company duly paid the penalty of Rs. 4,000 levied by the Stock Exchange	The Company submitted the Report to the Stock Exchange with a delay of 4 days	Delayed submission by 4 days	Rs. 4,000	There was delay of 4 days in the submission by the Company. The Company accordingly has paid the penalty.	Delay due to administrative reasons	Payment made on 18th Aug 2022
2	**	Rule 19(2)(B) & Rule 19A of the Securities Contract (Regulation) Rules, 1957, read with Regulation 38 of SEBI (LODR) Regulations, 2015	The Company was required to attain Minimum Public Shareholding (“MPS”) by 23rd February 2023. The Company achieved the MPS by 9 th May 2023.	The Company achieved the MPS by 2nd May 2023	The Company achieved the MPS by 9 th May 2023 with a delay of 75 days	Delayed achievement of MPS with a delay of 75 days	Rs. 442,500	There was delay of 68 days in the achievement of MPS. The Company has paid the penalty.	Delay due to non-completion of the Rights Issue initiated for the process of achievement of MPS	Payment made on 08 th March 2023 & 29 th May 2023

* Filing with the recognised stock exchange(s) on a quarterly basis, within 21 days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.

** Rule 19(2)(B) and Rule 19A of the Securities Contract (Regulation) Rules, 1957, read with Regulation 38 of the SEBI (LODR) Regulations, 2015 provide for Minimum Public Shareholding (“MPS”) of 25% of paid-up Capital of the listed entity.



Shruti Somani
Practicing Company Secretary

Harsh Villa, Plot No. 157
RSC Road No. 50, Gorai 2
Borivali (W), Mumbai – 400 092
Tel. No.: +91 22 3574 5802
Email ID: shrutisomani91@gmail.com

(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
Not Applicable										

(Note:

- 1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.*

SHRUTI
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YAN SOMANI

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SHRUTI
SATYANARAYAN
SOMANI
Date: 2023.05.29
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Shruti Somani
Practicing Company Secretary
C.P. No. 22487
ACS No. 49773
P.R. No.: 2305/2022
UDIN: A049773E000375736
Place: Mumbai
Date: 29th May, 2023