

ADVIK CAPITAL LIMITED
CIN: L65100DL1985PLC022505

Reg. Office: G-3 , VIKAS HOUSE , 34/1 , EAST PUNJABI BAGH Punjabi Bagh Sec - III New Delhi
West Delhi DL 110026 IN

e-mail: advikcapital@gmail.com | Tel:+91-9289119980

www.advikgroup.com

May 30, 2023

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 539773

Sub: Submission of Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023

Dear Sir/Ma'am,

Please find enclosed herewith the Annual Secretarial Compliance Report pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year ended March 31, 2023.

You are requested to take the same on your records.

Please disseminate this information on your official website and oblige.

Thanking You,
Yours faithfully,
for Advik Capital Limited

Deepika Mishra
Company Secretary & Compliance Officer

KUMARG & Co.

Company Secretaries

80/37A, First Floor, Near Bhagat Singh Park

Malviya Nagar, New Delhi 110017

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SECRETARIAL COMPLIANCE REPORT OF ADVIK CAPITAL LIMITED FOR THE YEAR ENDED MARCH 31, 2023

The Members,

Advik Capital Limited

G-3, VIKAS House 34/1, East Punjabi Bagh

Punjabi Bagh Sec - III New Delhi

Delhi-110026

We, Kumar G & Co, *Company Secretaries* have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period ended March 31, 2023 of Advik Capital Limited ("the listed entity").

The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- all the documents and records made available to us, and explanation provided by the listed entity,
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the period ended March 31, 2023 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- ~~Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *~~
- ~~Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*~~
- ~~Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *~~
- ~~Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; *~~
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

*Not Applicable to the period under review as there is no such transaction.

We hereby report that, during the review period the compliance status of listed entity is appended as below:

S. 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 of India (ICSI), as notified by the Central	Yes	Nil

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	Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable		
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 entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	Nil Nil
3	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed Entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the websiteWeb-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*	Nil Nil Nil
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity	Yes	Nil
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	Nil Nil
6	Preservation of Documents: 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	Nil
7	Performance Evaluation: 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	Nil
8	Related Party Transactions: <ul style="list-style-type: none">(a) 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.	Yes Yes	Nil Nil
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	Nil
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	Nil
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.	Yes	Nil

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12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil
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* With some delays and omissions, which were advised for correction during the audit process

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:

S. 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	Nil
	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	Nil
	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	Nil
2	Other conditions relating to resignation of Statutory auditor		
	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 immediately without specifically waiting for the quarterly Audit Committee meetings. 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. 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 communicate its views to management and the auditor.	NA	Nil
	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.	NA	Nil
3	The Listed Entity / its material subsidiary has obtained information		

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	from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/ CFD/CMD1/1LLI2otg dated 18th October, 2019.	Yes	Nil
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Based on the above examination, we hereby report that, during the period under Review:

(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/ circular/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of action i.e., Advisory/Fine/Show notice/warnings etc	Details of violations	Fine Amount	Observations/Remarks by PCS	Management Response	Remarks
1.	SEBI (PIT) Regulations 2015	Contravention of provisions of Para 4 of Schedule B, read with Regulation 9(1) and (2) of SEBI (PIT) Regulations 2015.	Trading of the shares during window closure period	Company	Penalized for Rs. 11,500/- (equal to profit round of in multiple of 500)	Mr. Madhur Bansal, former Whole Time Director and CFO of the Company, had traded the securities i.e., 5,000 shares @ Rs. 6.01 during the trading window period dated 21/04/2022, and these securities were purchased on 28/09/2021 i.e., 5000 shares @ Rs. 3.78 (though at the time of purchase of these shares, he was not holding the position of whole-time director and CFO)	Rs.11,500/-	No comments required. Since penalty imposed by the Company and its Audit Committee has already been deposited with IEPF.	The Company has recovered the amount of penalty so imposed and deposited to the IPEF on 28/03/2023 by online mode in favor of the Board (i.e., SEBI – IPEF), as per Regulation 4(2) of SEBI (Investor Protection and Education Fund) Regulations, 2009 and also submitted the disclosure under Annexure A on 30 th March, 2023	Mr. Madhur Bansal, former Whole Time Director and CFO of the Company, submitted that transaction was done inadvertently and without any malafide intentions.
2.	SEBI (LODR), 2015	Regulation 30 read with sub-para 7B of Part A of	Deficiency in disclosure	BSE	BSE vide its mail dated December 21, 2022 instructed	Deficiency in disclosure with respect to Cessation/Resignation of	Only clarification was needed.	No comments required. Since disclosure	Clarification letter has been received from Mr.	-

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		Schedule III			to file required disclosure in terms of regulation 30 read with schedule III of SEBI(LODR).	Independent Director Mr. Om Prakash Aggarwal, where he had not submitted the Additional Disclosures pursuant to sub-para 7B of Part A of Schedule III.	No fine was imposed.	was made, but it was not confirmed that there were no other material reasons other than those provided in the resignation letter and it was later confirmed..	Om Prakash Aggarwal and Additional disclosure was filed with BSE as required by the Listing Compliance Monitoring Team	
3.	SEBI (LODR), 2015	Dispute in old dues of the Stock Exchange	Arrear of Annual Listing Fee of F.Y. 2019-20	BSE	BSE demand received for arrear in Annual Listing fee for the financial year 2019-20 of Rs. 15,587/-	As per Company this amount was paid earlier also, but not adjusted, so it was paid again.	-	No comments required.	As per Company this amount was paid earlier also, but not adjusted, so it was paid again	-
4.	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations ,2011 (SAST Regulations)	Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations ,2011 (SAST Regulations)	Late submission	SEBI	SEBI instructed the Acquirers of the company to file the disclosure under regulation 10 (5) (6) and (7)	Mrs. Manju Agarwal and Mr. Virender Kumar Agarwal (Karta of Virender Kumar Agarwal, HUF), (Hereinafter collectively referred to as Acquirers), had acquired 39,24,000 Equity Shares from Rishab Kumar Agarwal, Promoter of the Company on September 10, 2018, by way of gift (Inter-se transfer) and disclosure pursuant to the	No fine was required.	No comments required. Since, the requisite fee has been already deposited by the company.	A clarification in respect of the same was submitted after the query has been raised and the requisite amount of Rs. 1,50,000/- with GST has been paid by the acquirers.	-

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						provisions under Regulation 10(7) of SAST Regulations, was not disclosed under stipulated time period.				
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance requirement (Regulations/circular/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of action i.e., Advisory/Fine/Show cause notice/warnings etc.	Details of violations	Fine Amount	Observations/Remarks by PCS	Management Response	Remarks
NIL										

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 KUMAR G & Co.
Company Secretaries

PANKAJ
KUMAR
GUPTA

Digitally signed by
PANKAJ KUMAR GUPTA
Date: 2023.05.29
17:25:48 +05'30'

GUPTA P. K.
ACS: 14629 | CP: 7579
UDIN: A014629E000410222

Date: May 29, 2023
Place: New Delhi