



Annual Secretarial Compliance Report

U.Y. Fincorp Limited

For the year ended 31st March 2023

**To,
The Members
U.Y. Fincorp Limited**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **U.Y. Fincorp Limited**, having its registered Office at 16, Strand Road, 9th Floor Room No. 908B Kolkata 700001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the **U.Y. Fincorp Limited** (the listed entity hereinafter referred to as the 'entity') books, papers, minutes books, forms and returns filed and other records maintained by the entity and also the information provided by the entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the entity has, during the review period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, Prateek Kohli & Associates, firm of Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **U.Y. Fincorp Limited** ("the listed entity hereinafter referred to as the entity"),
- (b) the filings/ submissions made by the entity to the stock exchange, in connection to the above,
- (c) website of the entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31st March, 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



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, to the extent applicable: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent as applicable;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not Applicable during the period under review.**
- (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 during the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; - **Not Applicable during the period under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Redeemable Preference Shares) Regulations, 2013; **Not Applicable during the period under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

and circulars/ guidelines issued thereunder;

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

I. (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/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 |
|---------|--|---|---|-----------------|---------------------|--|--|--|--|---------|
| | The Company is required to submit Consolidated Accounts within 45 days from the end of each quarter. | Regulation 33 of SEBI (LODR) Regulations, 2015. | The Company was not able to consolidate the accounts of one of the Associate Company namely, Purple Advertising Private Limited due to non-availability of the accounts as the Company is under process of Liquidation. | BSE | Levying of Penalty. | The Company has not filed its Consolidated financial results for the quarter ended 31.12.2022 as per Regulation 33 of SEBI (LODR) Regulations, 2015. | 165200 (1,40,000 {Basic Fine} + 25,200 {GST @18%}) | The Company has Associate company namely Purple Advertising Private Limited, and it is required to submit the consolidated financial results on quarterly basis. | The Company has deposited the processing fee of Rs. 11,800 (including 18% GST) for the Waiver request due to non-availability of accounts of the Company, Purple Advertising Private Limited as the Company is under process of Liquidation. | |



(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No observations have been made in the previous report.**

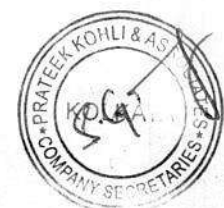
| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
| NIL | | | | | | | | | | |

II. 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: No such event occurred during the period under review.

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---------|---|-------------------------------|-------------------------------|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor | | |



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| | <p>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</p> <p>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</p> <p>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.</p> | N.A. | |
| 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> | N.A. | |
| | <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 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</p> | N.A. | |



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| | <p>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>ii. Disclaimer in case of non-receipt of information:</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> | | |
| 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. | N.A. | |

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

| Sr. No | Particulars | Compliance status (Yes/ No/ NA) | Observations/ Remarks by PCS* |
|--------|---|---------------------------------|-------------------------------|
| 1. | <p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p> | Yes | - |
| 2 | <p>Adoption and timely updation of the Policies:</p> | Yes | - |



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|---|--|------|--|
| | <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI. | | |
| 3 | <p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The 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 | - |
| 4 | <p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p> | Yes | |
| 5 | <p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | N.A. | It is stated that the Company had disposed its Equity State in the Aristro Capital markets Limited (ACML) being the wholly owned subsidiary of the Company w.e.f. 16.11.2022 and presently |



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| | | | it has no Material Subsidiary. |
| 6 | <p>Preservation of Documents:</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 SEBI LODR Regulations, 2015.</p> | Yes | |
| 7 | <p>Performance Evaluation:</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>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions or</p> | Yes | |
| | <p>(b) In case no prior approval obtained; the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p> | NA | The Company has obtained the prior approval of Audit Committee for all Related party transactions. |
| 9 | <p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s), to the extent applicable under Regulation 51 along with Schedule III Part B of SEBI LODR Regulations, 2015, as</p> | Yes | |



| | | | |
|----|--|-----|---|
| | amended from time to time, within the time limits prescribed thereunder. | | |
| 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 | The software for maintaining the audit trail was in implementation stage till the quarter ended 30 th September, 2022. |
| 11 | Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the entity, its promoters and directors 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 | Levying of Penalty by BSE for Non consolidation of its associate Company Financial namely Purple Advertising Services Limited whose accounts are not available with the Company as the associate is under the process of liquidation. |
| 12 | Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc. | No | No additional non-Compliances were observed with respect to SEBI Regulations/ Circular/ Guidance Note during the period under review. |

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 report 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. We have relied upon the information and details provide by the Management in respect of Non-Compliance and penal actions taken by the BSE as per Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI).
5. 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.

Date: 30.05.2023

Place: Kolkata

UDIN: F011577E000426191

Peer Review No.: 2042/2022



**For Prateek Kohli & Associates
Company Secretaries**

Shristi Garg

Shristi Garg

Partner

C.P no. 17447