

To,
The Board of Directors,
Clix Capital Services Private Limited
CIN: U65929DL1994PTC116256
Plot No. 23, 5th Floor, Aggarwal Corporate Tower
Govind Lal Sikka Marg, Rajendra Place, 110008 New Delhi

We have been engaged by Clix Capital Services Private Limited (hereinafter referred to as 'the Company') bearing CIN: U65929DL1994PTC116256 whose debentures are listed on National Stock Exchange of India Limited to conduct a verification in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

MANAGEMENT RESPONSIBILITY:

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

OUR RESPONSIBILITY:

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report which is based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

Our examination was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose and we have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

DISCLAIMER:

We are preparing the report by examining the secretarial records including minutes, documents, registers, intimation sent to the stock exchanges, other records and returns related to the applicable laws on the Company etc. made available to us. The management has confirmed that the records submitted to us are true and correct. We have also relied upon representation given by the management of the company regarding the compliance of law, rules, regulations and happening of event, etc.

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.

Annual Secretarial Compliance Report is enclosed.

FOR VKC & ASSOCIATES

(Company Secretaries)

Unique Code: P2018DE077000

CS Ishan Khanna

Partner

ACS No. A53517

C P No. 24258

UDIN: A053517F000449176

Peer Review Certificate: 1955/2022

Date: 25.05.2024

Place: New Delhi

Regd. Office

D-38, LGF (L/S), South Extension Part - II

New Delhi - 110049, India

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SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2024
*[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
read with SEBI Circular No: CIR/CFD/CMD1/27/2019 dt. 8th February, 2019]*

We M/s VKC & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **Clix Capital Services Private Limited** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchange,
- c) website of the listed entity,
- d) Management Representation and any other documents/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st 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, 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; **Not Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued thereunder;

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

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, 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 (In Rs. And Exclusive of GST)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1.	Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation(LODR), 2015; As per Regulation 60(2) of LODR regulation The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognized stock exchange(s) of the record date in case of non-convertible securities.	Regulation 60(2) of LODR regulation. 2015	The Stock Exchange has imposed Fine for delay in submitting record date for the month of November 2023 vide letter no NSE/LIST/D/2024/0004 dated 1 st Jan, 2024	National Stock Exchange of India Limited (NSE)	Fine Imposed	Delay in submission of intimations	Rs. 10,000/- plus applicable GST i.e. Rs.11,800/-	Delay in filing intimations	The Company has paid the fine on January 12, 2024,	
2.	SEBI Circular: SEBI/HO/DDHS/P/CIR/2021/613 Chapter XVII Para 10. A certificate from the CEO/CFO to the recognized Stock Exchange(s) on quarterly basis certifying that CP proceeds are used for disclosed purposes, and adherence to other listing conditions, as specified in this chapter.	SEBI Circular: SEBI/HO/DHS/P/CIR/2021/613	The Stock Exchange has imposed Fine for Non-submission of certificate regarding fulfilment of payment obligations.	National Stock Exchange of India Limited (NSE)	Fine Imposed	Non-submission of intimations	Rs. 15,000/- plus applicable GST i.e. Rs.17,700/-	Non- submission of intimations	The Company has paid fine on May 09, 2024.	

(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 (In Rs. And Exclusive of GST)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1	Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation(LODR), 2015; As per Regulation 57(1) of LODR regulation The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	Regulation 57(1) of LODR regulation. 2015	i) Delay of three (3) days in submitting certificate for payment confirmation to STX as per Regulation 57 (1) for ISIN INE157D07DE7 ii) Delay of One (1) day in submitting certificate for payment confirmation to STX as per Regulation 57 (1) for ISIN INE157D08027 iii) Delay of One (1) day in submitting certificate for payment confirmation to STX as per Regulation 57 (1) for ISIN INE157D08019	National Stock Exchange of India Limited (NSE)	Fine imposed under SOP framework vide letter dated 27th September , 2022	Delay in submission of intimations	i) 6,000/- ii) 2,000/- iii) 2,000/-	The Company has paid the fine to the Stock Exchange and made an application for the waiver of fine on 17th October, 2022	The fine has been paid and compliance has been observed with. Further an application for the waiver was also filed with NSE on 17th October, 2022. The waiver was granted via NSE letter dated June 16, 2023.	

Further the company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/Remarks by PCS*
1.	Compliance with the following conditions while appointing/reappointing an auditor		
	<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 the audit report for such financial year.</p>	N.A	The Auditor has not resigned.
2.	Other conditions relating to resignation of Statutory Auditor		
	<p>i. Reporting of concern 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 respected 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>	N.A	The Auditor has not resigned.

	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		
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/CMDI/114/2019 dated 18 th October, 2019.	N.A	The Auditor has not resigned.

Additional Compliance Affirmation pursuant to Circular No. NSE/CML/2023/30 dated April 10, 2023 of National Stock Exchange Limited (NSE) & Circular 20230410-41 dated April 10,2023 of BSE Limited (BSE) are annexed as **Annexure-I**.

FOR VKC & ASSOCIATES
(Company Secretaries)
ICSI Unique Code: P2018DE0770000

CS Ishan Khanna
Partner
ACS No. A53517
C P No. 24258
UDIN: A053517F000449176
Peer Review Certificate: 1955/2022

Date: 25.05.2024
Place: New Delhi

Annexure I

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> 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	N.A.
2.	<u>Adoption and timely updation of the Policies:</u> <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 	Yes	N.A.
3.	<u>Maintenance and disclosures on Website:</u> <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	N.A.
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes, None of the Director of the Company are disqualified.	N.A.
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies	N.A	N.A.

	(b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<u>Preservation of Documents:</u> 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	N.A.
7.	<u>Performance Evaluation:</u> 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	Yes	The Board evaluation by Independent Directors was done on 14 th March, 2024 The evaluation of Committees and Independent Directors was carried out in May.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	Yes	N.A.
9.	<u>Disclosure of events or information:</u> 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.	N.A.	The Company being a high value debt listed entity
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	N.A.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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	Yes	As stated in table above
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	N.A.	N.A.

Note: Subject to the provisions of Regulation 15 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015, the Company being a 'High Value Debt Listed Entity' as defined under the provisions of SEBI Listing Regulation. Hence, the provisions of Regulations 16 to Regulations 27 are applicable on 'comply or explain' basis until March 31, 2024. Further, as informed by the management, necessary steps are being taken to attain full compliances for the aforesaid regulations of SEBI LODR including justification for the pending compliances.

FOR VKC & ASSOCIATES
(Company Secretaries)
ICSI Unique Code: P2018DE0770000

CS Ishan Khanna
Partner
ACS No. A53517
C P No. 24258
UDIN: A053517F000449176
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