KCS & ASSOCIATES
COMPANY SECRETARIES
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30th September, 2026

To,
The Board of Directors
M/s SSJ Finance and Securities Private Limited
SEBI registration number: INH000001527
BSE Enlistment no.: 5104

Re: Annual Compliance Audit - Research Analyst for Financial Year 2025-2026

M/s SSJ Finance and Securities Private Limited ("Research Analyst") is a Research Analyst registered with Securities and Exchange Board of India **("SEBI")** and BSE Limited **("BSE")**, a Research Analyst Administration and Supervisory Body **("RAASB")** recognized by SEBI for administration and supervision of Research Analysts under above referred registration/ Enlistment numbers.

We have been appointed by the Research Analyst to conduct the Annual Compliance Audit under Regulation 25 (3) of SEBI (Research Analyst) Regulations, 2014 (**"Regulations"**) for the period from 1st April, 2025 to 31st March, 2026 (**"Audit Period"**).

Management's Responsibility

Management is responsible for ensuring compliance with the applicable acts, rules, regulations, circulars and other regulatory requirements issued by SEBI and BSE for Research Analyst. This responsibility includes designing, implementation and maintenance of adequate compliances, internal controls and maintenance of records that are free from material misstatement, whether due to fraud or error or mis-statement.

Auditor's Responsibility

Our responsibility is to examine the books and records related to Research Analyst Regulations and express an opinion on compliance with the applicable Acts, Rules,

Regulations and Circulars as prescribed by SEBI/BSE from time to time and as prescribed in the applicable Audit checklist for the relevant Audit Period.

Methodology

We have considered the compliance requirement Audit Checklist prescribed by SEBI/ BSE for the relevant Audit Period. The Audit checklist is relied upon as a guiding factor for the scope of audit as the same is comprehensive, periodically updated and consists of all the applicable acts, rules, regulations, circulars and other regulatory requirements as applicable to the Research Analyst.

The audit has been conducted on a test check basis. We have relied upon the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of this Audit.

Conclusions

In our opinion and to the best of our information, on the basis of our verification and according to the information and explanations given to us, our findings observations along with detailed description of non-compliances, if any are given in **Annexure** to the report.

Limitations

We have relied on management representations regarding the existence and adequacy of internal controls, processes and compliance with applicable regulatory requirements, including the implementation of corrective measures and have not independently evaluated the same.

For compliance requirement on specialized domains having specific qualification or certification, we have relied on the Audit Report or Certification by Other Auditors. The correctness or compliance in respect of the said domains are not independently verified by us

The information, data and records required for the purpose of this engagement were also provided to us through electronic means, including spreadsheets and other supporting documents. We have relied upon such information and explanations provided to us and have not independently verified the correctness, completeness and accuracy of the same.

Declaration

We declare that we do not have any direct / indirect interest in or relationship with the Research Analyst or its directors / partners / proprietors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting internal audit.

Restriction on Use of Report

This certificate is issued solely for the purpose of submission to SEBI/ BSE and should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Report is shown or into whose hands it may come without our prior written consent.

For KCS & Associates
Company Secretaries
FRN No: S2020MH755600

Khushboo Chinal Shah
Digitally signed by Khushboo Chinal Shah
Date: 2026.09.30 16:34:39 +05'30'

Khushboo Chinal Shah
Proprietor

Membership No: A29194
UDIN: A029194H001671483