



KCS & ASSOCIATES

COMPANY SECRETARIES

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We have examined the relevant records and documents maintained by **SSJ Finance and Securities Private Limited**, a SEBI Registered Research Analyst bearing SEBI registration number **INH000001527 (BSE Enlistment no.: 5104)** for the financial year ended as on 31st March, 2025.

We have conducted the audit within the framework and scope provided in Regulation 25 (3) of SEBI (Research Analyst) Regulations, 2014 (hereinafter referred to as "Regulation") and the objective is to express an opinion on compliance with the applicable Acts, Rules, Regulations, and Circulars prescribed by SEBI from time to time.

We have conducted our audit on test check basis. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this internal audit. In our opinion proper records and documents as prescribed in the regulation are maintained.

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.

We declare that we do not have any direct / indirect interest in or relationship with the Research Entity 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 of the member.

For KCS & Associates

Company Secretaries

FRN No: S2020MH755600

Khushboo Chinal Shah

Proprietor

Membership No: A29194

UDIN: A029194G001712975