

Yunik Managing Advisors Limited
(Formerly known as Essar Securities Limited)

Essar House, 11, K. K. Marg,
Mahalaxmi, Mumbai- 400 034

CIN: L70200TN2005PLC071791

E:yunikmanaging123@gmail.com

May 30, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code No. 533149

Dear Sir,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2025, issued by M/s. Mayank Arora & Co. Practicing Company Secretaries.

Request you to kindly take the same on your record.

Thanking you.

Yours faithfully,

For Yunik Managing Advisors Limited
(formerly known as Essar Securities Limited)



Sagar Shah
Authorised Signatory

MAYANK ARORA & Co.

COMPANY SECRETARIES

To,
The Board of Directors
YUNIK MANAGING ADVISORS LIMITED
New No. 77/56, C. P. Ramaswamy Road
Abhiramapuram, Chennai, Tamil Nadu, India, 600018

We have been engaged by **Yunik Managing Advisors Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on the BSE Limited (Scrip Code: 533149) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, 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 is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit 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.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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 in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**
Company Secretaries

Mayank Arora
Partner
CP No: 13609
M No : F10378
PR No.: 5923/2024
UDIN: F010378G000501231
Place: Mumbai
Dated: 30/05/2025

**Secretarial Compliance Report of
Yunik Managing Advisors Limited for the year ended
March 31, 2025
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Yunik Managing Advisors Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2025 ("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 there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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;
- (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 as there was no reportable event during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as there was no reportable event during the review period**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued there-under;

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 thereunder 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	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Board of Directors shall have an optimum combination of Executive and Non- Executive Directors (NED) with at least one Woman Director and not less than 50% of the Board of Directors shall comprise of Non- Executive Directors.	Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	There is no Executive Director on the Board during the year under review.	-	-	There is no Executive Director on the Board during the year under review.	-	The Company is yet to appoint the Executive Director on the Board.	The Company is under process of appointing the right candidate for the directorship.	-

2.	As per Regulation 6(1)A of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy	Regulation 6(1)A of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	-	-	Delay in complying with the requirement to appoint the Company Secretary of not later than three months from the date of such vacancy.	-	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	The delay was due to challenges in finding a suitable Candidate as well as non-operations of the Company. However, Mr. Sagar Shah, has been appointed effective 02 nd May 2025	-
3.	<p>The Chief Executive Officer and Chief Financial Officer of the listed entity shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>Also, as per Regulation 17(8) SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, No compliance certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also no disclosures in Annual Report as specified in Schedule V</p>	Regulation 17(8) and 33 (2)(a), 27(2)(c) and Schedule V as mentioned Regulation 34(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	<p>No CEO or CFO was appointed during the year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on Corporate Governance for the March Quarter was not signed by Compliance Officer</p>	-	-	<p>No CEO or CFO was appointed during the year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on Corporate Governance for the March Quarter was not signed by Compliance Officer</p>	-	Henceforth, the Company should ensure compliance with regulatory requirement.	The Company would be complying with the same in the forthcoming years.	-

	as mentioned Regulation 34(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 was disclosed.		<p>or the Chief Executive Officer of the listed entity.</p> <p>Also no declaration signed by the Chief Executive Officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>			<p>or the Chief Executive Officer of the listed entity.</p> <p>Also no declaration signed by the Chief Executive Officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>				
4.	The promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of each financial year to every stock exchange where the shares of the target company are listed.	Regulation 31(4) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified.	-	-	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified.	-	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified	The Company would be complying with the said regulations in the future.	-

5.	Disclosure of necessary details in case of Resignation of Key Managerial Personnel as mentioned in Regulation 30 read with Schedule III Part A 7(C) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	Regulation 30 read with Schedule III Part A 7(C) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	-	-	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	-	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	The Company had inadvertently missed to file the same.	-
6.	Para (D) of Section III-A of Chapter III of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023 (erstwhile SEBI Circular No.CIR/CFD/CMD/ 56/2016 dated May27, 2016) regarding "Disclosure of the Impact of Audit Qualifications by listed entities"	SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023	Non submission of Statement on Impact of Audit Qualifications or Declaration of unmodified audit report in XBRL for the year ended March 31, 2024.	-	-	The XBRL utility was required to be filed along with the financial results; however, the company failed to file the same.	-	The XBRL utility was required to be filed along with the financial results; however, the company failed to file the same.	The Company will take care of the same in future and will comply the same.	-

7.	The disclosures made by the listed entity to the stock exchanges shall be in XBRL format in accordance with the guidelines specified by the stock exchanges from time to time.	Regulation 36(4) of SEBI LODR , and BSE and NSE had vide their circulars dt: January 27, 2023	Non-filing of XBRL for Appointment of Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	-	-	Non-filing of XBRL for Appointment of Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	-	The Company has failed to upload XBRL for the Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	The Company will take care of the same in future and will comply the same.	-
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Listed entity is yet to appoint any Executive Director on the Board.	No Executive Director on the Board during the year under review.	Board of Directors shall have an Optimum combination of executive and Non-Executive Director (NED) with at least one Woman Director and not less than 50% of the BOD shall comprise of NED's.	No Executive Director on the Board during the year under review.	The Company will ensure compliance of the same in Succeeding years.	-
2.	Henceforth, the Company should ensure	No CEO or CFO was appointed during the year.	The chief executive officer and chief financial officer of the listed	No CEO or CFO was appointed during the	The Company will ensure compliance	-

	<p>compliance with regulatory requirement.</p>	<p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on corporate governance for the March Quarter was not signed by compliance officer or the chief executive officer of the listed entity.</p> <p>Also no declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>	<p>entity shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>Also, as per Regulation 17(8), No compliance certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also No disclosures in Annual Report as specified in Schedule V as mentioned Regulation 34(3) of SEBI (LODR), 2015 was disclosed.</p>	<p>year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on corporate governance for the March Quarter was not signed by compliance officer or the chief executive officer of the listed entity.</p> <p>Also no declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>	<p>of the same in Succeeding years.</p>	
3.	<p>Henceforth, the Company should ensure compliance with regulatory requirement.</p>	<p>The listed entity has not made disclosure to stock exchange of Amendments to Articles of Association in brief.</p>	<p>Disclosures of events or information as specified in Part A of the Schedule III as mentioned Regulation 30 of SEBI (LODR), 2015.</p>	<p>The listed entity has not made disclosure to stock exchange of Amendments to Articles of Association in brief.</p>	<p>The Company will ensure compliance of the same in Succeeding years.</p>	-

4.	Henceforth, the Company should ensure compliance with regulatory requirement.	The listed entity, has not included a certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub regulation 45(1) in the explanatory statement to the notice seeking shareholders' approval for change in name.	Upon compliance with the conditions for change of name laid down in Companies Act, 2013 and rules made thereunder, the listed entity, in the explanatory statement to the notice seeking shareholders' approval for change in name, shall include a Certificate from a practicing chartered accountant stating compliance with conditions provided in Regulation 45 (1) as mentioned in Regulation 45(3)) of SEBI (LODR), 2015	The listed entity, has not included a certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub regulation 45(1) in the explanatory statement to the notice seeking shareholders' approval for change in name.	The certificate was acquired from Practicing Chartered Accountant, however, the omission of certificate from the explanatory statement to the notice occurred as a result of human error.	-
5.	Henceforth, the Company should ensure compliance with regulatory requirement.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by person acting in concert with him in such form as specified.	Disclosure of encumbered shares as mentioned in Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendments) Regulations, 2019.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by person acting in concert with him in such form as specified.	The Promoter is under RP, therefore the disclosure was not submitted.	-

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

(c) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations /Remarks byPCS
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 India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable	Yes	Nil
2	Adoption and timely updating 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 entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	Nil
3	Maintenance and disclosures on Website: <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	Nil
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of 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	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: (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	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 there under	Yes	NIL

12	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	NIL
13	No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	NIL

(d) 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

Sr. 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 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 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	NA	Not Applicable during the year under review.

	quarter of such financial year as well as the audit report for such financial year.		
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> <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 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</p>	NA	Not Applicable during the year under review.

	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/ CMD1/ 114/2019 dated 18th October, 2019.	NA	Not Applicable during the year 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. 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.

Thanking You,

For **Mayank Arora & Co.**
Company Secretaries

Mayank Arora
Partner
CP No: 13609
M No : F10378
PR No.: 5923/2024
UDIN: F010378G000501231
Place: Mumbai
Dated: 30/05/2025

MAYANK ARORA & Co.

COMPANY SECRETARIES

To,
The Board of Directors
YUNIK MANAGING ADVISORS LIMITED
New No. 77/56, C. P. Ramaswamy Road
Abhiramapuram, Chennai, Tamil Nadu, India, 600018

We have been engaged by **Yunik Managing Advisors Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on the BSE Limited (Scrip Code: 533149) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, 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 is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit 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.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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 in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**
Company Secretaries

Mayank Arora
Partner
CP No: 13609
M No : F10378
PR No.: 5923/2024
UDIN: F010378G000501231
Place: Mumbai
Dated: 30/05/2025

**Secretarial Compliance Report of
Yunik Managing Advisors Limited for the year ended
March 31, 2025
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Yunik Managing Advisors Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2025 ("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 there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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;
- (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 as there was no reportable event during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as there was no reportable event during the review period**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued there-under;

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 thereunder 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	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Board of Directors shall have an optimum combination of Executive and Non- Executive Directors (NED) with at least one Woman Director and not less than 50% of the Board of Directors shall comprise of Non- Executive Directors.	Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	There is no Executive Director on the Board during the year under review.	-	-	There is no Executive Director on the Board during the year under review.	-	The Company is yet to appoint the Executive Director on the Board.	The Company is under process of appointing the right candidate for the directorship.	-

2.	As per Regulation 6(1)A of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy	Regulation 6(1)A of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	-	-	Delay in complying with the requirement to appoint the Company Secretary of not later than three months from the date of such vacancy.	-	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	The delay was due to challenges in finding a suitable Candidate as well as non-operations of the Company. However, Mr. Sagar Shah, has been appointed effective 02 nd May 2025	-
3.	<p>The Chief Executive Officer and Chief Financial Officer of the listed entity shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>Also, as per Regulation 17(8) SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, No compliance certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also no disclosures in Annual Report as specified in Schedule V</p>	Regulation 17(8) and 33 (2)(a), 27(2)(c) and Schedule V as mentioned Regulation 34(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015,	<p>No CEO or CFO was appointed during the year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on Corporate Governance for the March Quarter was not signed by Compliance Officer</p>	-	-	<p>No CEO or CFO was appointed during the year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on Corporate Governance for the March Quarter was not signed by Compliance Officer</p>	-	Henceforth, the Company should ensure compliance with regulatory requirement.	The Company would be complying with the same in the forthcoming years.	-

	as mentioned Regulation 34(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 was disclosed.		<p>or the Chief Executive Officer of the listed entity.</p> <p>Also no declaration signed by the Chief Executive Officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>			<p>or the Chief Executive Officer of the listed entity.</p> <p>Also no declaration signed by the Chief Executive Officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>				
4.	The promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of each financial year to every stock exchange where the shares of the target company are listed.	Regulation 31(4) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified.	-	-	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified.	-	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by persons acting in concert with him in such form as specified	The Company would be complying with the said regulations in the future.	-

5.	Disclosure of necessary details in case of Resignation of Key Managerial Personnel as mentioned in Regulation 30 read with Schedule III Part A 7(C) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	Regulation 30 read with Schedule III Part A 7(C) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	-	-	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	-	No resignation letter with detailed reasons for resignation was intimated by Mr. Brijgopal Kankani to the stock exchange.	The Company had inadvertently missed to file the same.	-
6.	Para (D) of Section III-A of Chapter III of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023 (erstwhile SEBI Circular No.CIR/CFD/CMD/ 56/2016 dated May27, 2016) regarding "Disclosure of the Impact of Audit Qualifications by listed entities"	SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,2023	Non submission of Statement on Impact of Audit Qualifications or Declaration of unmodified audit report in XBRL for the year ended March 31, 2024.	-	-	The XBRL utility was required to be filed along with the financial results; however, the company failed to file the same.	-	The XBRL utility was required to be filed along with the financial results; however, the company failed to file the same.	The Company will take care of the same in future and will comply the same.	-

7.	The disclosures made by the listed entity to the stock exchanges shall be in XBRL format in accordance with the guidelines specified by the stock exchanges from time to time.	Regulation 36(4) of SEBI LODR , and BSE and NSE had vide their circulars dt: January 27, 2023	Non-filing of XBRL for Appointment of Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	-	-	Non-filing of XBRL for Appointment of Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	-	The Company has failed to upload XBRL for the Mr. Brijgopal Kankani as the Company Secretary and Compliance Officer.	The Company will take care of the same in future and will comply the same.	-
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no.	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Listed entity is yet to appoint any Executive Director on the Board.	No Executive Director on the Board during the year under review.	Board of Directors shall have an Optimum combination of executive and Non-Executive Director (NED) with at least one Woman Director and not less than 50% of the BOD shall comprise of NED's.	No Executive Director on the Board during the year under review.	The Company will ensure compliance of the same in Succeeding years.	-
2.	Henceforth, the Company should ensure	No CEO or CFO was appointed during the year.	The chief executive officer and chief financial officer of the listed	No CEO or CFO was appointed during the	The Company will ensure compliance	-

	<p>compliance with regulatory requirement.</p>	<p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on corporate governance for the March Quarter was not signed by compliance officer or the chief executive officer of the listed entity.</p> <p>Also no declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>	<p>entity shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>Also, as per Regulation 17(8), No compliance certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also No disclosures in Annual Report as specified in Schedule V as mentioned Regulation 34(3) of SEBI (LODR), 2015 was disclosed.</p>	<p>year.</p> <p>Also, as per Regulation 17(8), No compliance Certificate was provided to the board of directors as specified in Part B of Schedule II.</p> <p>Also the quarterly compliance report on corporate governance for the March Quarter was not signed by compliance officer or the chief executive officer of the listed entity.</p> <p>Also no declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.</p>	<p>of the same in Succeeding years.</p>	
3.	<p>Henceforth, the Company should ensure compliance with regulatory requirement.</p>	<p>The listed entity has not made disclosure to stock exchange of Amendments to Articles of Association in brief.</p>	<p>Disclosures of events or information as specified in Part A of the Schedule III as mentioned Regulation 30 of SEBI (LODR), 2015.</p>	<p>The listed entity has not made disclosure to stock exchange of Amendments to Articles of Association in brief.</p>	<p>The Company will ensure compliance of the same in Succeeding years.</p>	-

4.	Henceforth, the Company should ensure compliance with regulatory requirement.	The listed entity, has not included a certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub regulation 45(1) in the explanatory statement to the notice seeking shareholders' approval for change in name.	Upon compliance with the conditions for change of name laid down in Companies Act, 2013 and rules made thereunder, the listed entity, in the explanatory statement to the notice seeking shareholders' approval for change in name, shall include a Certificate from a practicing chartered accountant stating compliance with conditions provided in Regulation 45 (1) as mentioned in Regulation 45(3)) of SEBI (LODR), 2015	The listed entity, has not included a certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub regulation 45(1) in the explanatory statement to the notice seeking shareholders' approval for change in name.	The certificate was acquired from Practicing Chartered Accountant, however, the omission of certificate from the explanatory statement to the notice occurred as a result of human error.	-
5.	Henceforth, the Company should ensure compliance with regulatory requirement.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by person acting in concert with him in such form as specified.	Disclosure of encumbered shares as mentioned in Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendments) Regulations, 2019.	The promoter of the listed entity has not disclosed details of shares in listed entity encumbered by him or by person acting in concert with him in such form as specified.	The Promoter is under RP, therefore the disclosure was not submitted.	-

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

(c) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations /Remarks byPCS
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 India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable	Yes	Nil
2	Adoption and timely updating 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 entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	Nil
3	Maintenance and disclosures on Website: <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	Nil
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of 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	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: (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	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 there under	Yes	NIL

12	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	NIL
13	No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	NIL

(d) 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

Sr. 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 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 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	NA	Not Applicable during the year under review.

	quarter of such financial year as well as the audit report for such financial year.		
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> <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 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</p>	NA	Not Applicable during the year under review.

	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/ CMD1/ 114/2019 dated 18th October, 2019.	NA	Not Applicable during the year 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. 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.

Thanking You,

For **Mayank Arora & Co.**
Company Secretaries

Mayank Arora
Partner
CP No: 13609
M No : F10378
PR No.: 5923/2024
UDIN: F010378G000501231
Place: Mumbai
Dated: 30/05/2025