Telephone: 0141-4075010 Email: cs.vmanda@gmail.com

Secretarial Compliance Report of BFL Asset Finvest Limited For the year ended March 31, 2023

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

- (a) all the documents and records made available to us and explanation provided by BFL Asset Finvest Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (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 March 31, 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
- (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 ("LODR Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)
 Regulations, 2018 (Not applicable to the Listed entity during the Review Period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations");
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Listed entity during the Review Period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(Not applicable to the Listed entity during the Review Period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008 (Not applicable to the Listed entity during the Review Period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)
 Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunder;





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and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, 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 by PCS
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	
2.	Adoption and timely updation of the Policies: (a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities; (b) All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	
3.	 Maintenance and disclosures on Website: (a) The Listed entity is maintaining a functional website; (b) Timely dissemination of the documents/ information under a separate section on the website; (c) 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.	Disqualification of Director: None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a)Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	NA	The Listed Entity does not have any subsidiaries
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	BASSOCIALITIES ASS

403, ' Royal World' Sansar Chandra Road, JAIPUR - 1

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7.	Performance Evaluation:	T	Email: cs.vmanda@gmail.cor
	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.		
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions;	I	
	(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.	N.A.	The Company has obtained the prior approval of Audit Committee for all Related Party transactions
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	
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	
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 Exchange(s) (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	As stated in point (a) read with Annexure-A below
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	NA	There was no non- compliance observed in the listed entity

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: **Not Applicable** as there was no resignation of statutory auditors in the Listed Entity during the review period. Further, the Listed Entity does not have any material subsidiary.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified in **Annexure-A.**

(b) The listed entity has taken the following actions to comply with the observations previous reports: NOT APPLICABLE as there being no observation in previous reports.

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Assumptions & Limitation of scope and Review:

- 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 certify 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.

ASSOC

Place: Jaipur

Date: May 25, 2023

UDIN: F011138E000379352

For V. M. & Associates

Company Secretaries

(ICSI Unique Code P1984RJ039200)

PR 581 / 2019

CS Priyanka Agarwal

raither

Membership No.: FCS 11138

C P No.: 15021

ANNEXURE-A

Particular Par	Sr.	Compliance	Regulation/Circular No.	Deviations	Action	Type of	Details	Fine	Observations/	Management	Remar
Geguations Circulars Company C	S N	Requirement			Taken by	Action	o	Amount	Remarks of the	Response	ks
1 1 1 1 1 1 1 1 1 1		(Regulations / circulars					Violatio		Practicing		
13		specific clause)							Secretary		
Stell (Prohibition of Pregulations 3(a) (b) Pine listed entity has allegedly Adjudcat Penality As Regulations of Preduction and reclassified a promoter group frequent and Unitar (c) (d) and reclassified a promoter group frequent and Unitar (c) (d) and reclassified a promoter group frequent and Unitary (c) (d) and reclassified a promoter group of Regulations read entity as public shareholder Officer, and Regulations read a approval of RSS and without becaute the Regulations and a perpoval of RSS and without becaute the Regulations and the Re	(1)	(2)	(3)	(4)	(2)	(9)	(7)	(8)	(6)	(10)	(11)
(c) and reclassified a promoter group ing mentio 25,00,000/ explanation process Regulations 4(1) and entity as public shareholder of Micer, approval of BSE and without and without obtaining prior Securities or stipulations made for seeking with the Exchange of the Section 12A(1), of SEBI Act such approval of BSE and without and section such approval and falled to for seeking beard of filing appeal before the SEBI Act such approval and falled to fold the SEBI Act such approval and falled to fore seeking with Section 2A(1) of major and size and with Section 2A(1) of Regulations read with Section 2A(1) of Regulations read with Section 31(1), and 31A(8) of LOGO 13. Section 2A(1) of Regulations read with Section 31(1), and 31A(8) of LOGO 14. Section 2A(1) of Regulations read with Section 31(1), and 31A(8) of LOGO 15. Section 2A(1) of Regulations read with Section 31(1), and 31A(8) of LOGO 15. Segulation 31(1), and 31A(8) of LOGO 15. Segulat	1	(Prohibition	➤ Regulations 3(a), (b),	▼ The Listed entity has allegedly	Adjudicat	Penalty	As	Rs.	per	We are in the	
Regulations 4 (1) and entity as public shareholder Agultion read approval of BSE and without obtaining prior approval of BSE and without obtaining prior approval of BSE and without obtaining prior approval of BSE and with the section 12A(a), duly complying with the section such approval of BSE and with section 24(1) of SEBI Act stipulations made for seeking board of only) of SEBI Act stipulations and failed to India severally of within 24 hours of the SEBI") companies Act, thereby violating provisions Companies Act, thereby violating provisions Order/S and 31A(3) an		Fraudulent and Unfair	(c), (d) and	reclassified a promoter group	ing		mentio	725,00,000/	explanation		
Regulations read approval of SEcurities Colum Twenty listed entity is against a duyt complying with the exchange board of stell and approval state of falled to companies at the process order of setting appeal before listed within 24 hours of the segulations and falled to companies at, thereby violating provisions of exchange companies at, thereby violating provisions of the provisions of LODR Regulations 31(1), 314(3)46) Sequination 73(1)(a) and 314(b) of segulation stell with section 21 of SCRA. Sequination 73(1)(a) and 314(b) of LODR MS./202 Limited and 314(b) and 314(b) and 314(c) and 314(c) and 41stel and 41th and 41t			Regulations 4 (1) and	entity as public shareholder	Officer,		ned in	- (Rupees	given to us, the		
Regulations read approval of BSE and without and with Section 12A(1) of SEBI Act stipulations made for seeking Board of SEBI Act subulations made for seeking Board of SEBI Act such approval and falled to within 24 hours of the SEBI" or Companies Securities on Appellate Chapter III of happening of event to SES Vide Companies Act, thereby violating provisions Order No. Sequential Appellate Provisions Order No. Sequential Appellate Order No. Sequential Appellate A			4(2)(f) of PFUTP	obtaining	Securities		Colum	Twenty	listed entity is	4	
with Section 12A(a), duly complying with the Exchange (b), (c) of SEBI Act stipulations made for seeking board of (c), (c) of SEBI Act stipulations made for seeking (c), (c) of SEBI Act stipulations made for seeking (c), (c) of SEBI Act stipulations and failed to midia section 24(1) of within 24 hours of the SEBI") companies Act, thereby violating provisions (c) Appellate (c) A			Regulations read	approval of BSE and without	and		n (4)	Five Lakh	in the process	of	
(b), (c) of SEBI Act stipulations made for seeking board of formative and with Section such approval and failled to fisclose such reclassification (Section 24(1)) of happening of event to BSE (Companies Act, thereby violating provisions Of Regulation 73(1)(e) Appellate (Companies Act, thereby violating provisions Of Regulation 73(1)(e) Regulations read with Section 24(3)(e) and 31.4(8) of LODR (Segulation 31(1), 31.4(8)) and 31.4(8) of LODR (Segulation 31(1), 31.4(8) and 31.4(8) an		with SEBI Act read with	with Section 12A(a),	duly complying with the	Exchange			Only)	of filing appeal		
read with Section such approval and failed to India severally order of AO Appellate disclose such reclassification ("AO on 3 SEBI before India Section 24(1) of within 24 hours of the SEB" on an analysis of event to BSE ("AO on 3 SEBI before India		Companies Act, 2013	(b), (c) of SEBI Act	stipulations made for seeking				jointly and	against the	Securities	
67/2) read with disclose such reclassification ("AO on 3 Setul before Tribunal. Companies Section 24(1) of within 24 hours of the SEB") companies Act thereby violating provisions of Regulation 31(1), and 314(8) of LODR M/S./202 Easing and 314(8) of LODR Regulations 31(1), and 314(8) of LODR M/S./202 Easing and 314(8) and 314(8) of LODR Regulations are and with Section 21 of SCRA through two of Iss own shares to of SCRA through two of its own promoters group entities namely Baid Finserv Limited (erstwhile Baid Leasing and Finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to		and ICDR Regulations	read with Section		India			severally	order of AO	Appellate	
Section 24(1) of within 24 hours of the SEBI") companies Securities Chapter III of happening of event to BSE Companies Act, thereby violating provisions of Regulation 31(1), 31-43(3) and 314(8) of LODR Regulation 31(1), 31-43(3) of LODR Regulations and 31.4(8) of LODR Regulations and 31.4(8) control of LODR Regulations and 31.4(8) control of LODR Regulations are adviring and 31.4(8) and 31.4(8) control of LODR Regulations are adviring and 31.4(8) and 31.4(8) control of LODR Regulations are adviring and 41.4(8) control of SCRA and Jaissuch and Jaisuch and Jaissuch and Jaissuch and Jaissuch and Jaissuch and Jaissuch and		and LODR Regulations	read	disclose such reclassification	("AO				SEBI before		
happening of event to BSE vide thereby violating provisions of Regulation 31(1), 314(3)(a) order/S of Regulation 31(1), 314(3)(a) order/S and 314(8) of LODR M/S./202 limited 21 of SCRA. 21 of SCRA. 23/24153 Prinserv and 314(8) of LODR M/S./202 limited 21 of SCRA. 23/24154 Baid flows a during dated and provided funds indirectly to provided funds indirectly to provided funds indirectly to provided funds indirectly to promoters group entities namely Baid Flowery limited finance Co. Ltd.) Prevand finance Co. Ltd.) Prevand finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to		read with SCRA	24(1)		SEBI")			companies	Securities	matter	
thereby violating provisions of Regulation 31(1), 31A(3)(a) of Regulation 31(1), 31A(3)(a) of LODR and 31A(8) of LODR M/S./202 Limited 21 of SCRA. 23/24153 Finserv Finance 21 of SCRA. 24155 Baid Finserv Limited Company of Scription of successful subscription to of Regulations read with Section 2-24155 P The Listed entity has during dated the FY 2016-17, allegedly February and promoded funds indirectly to 27, 2023* Finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to			=	happening of event to BSE	vide			i.e. Listed	Appellate	pertains to FY	
of Regulation 31(1), 314(3)(a) and 314(8) of LODR Regulations read with Section 2-1 of SCRA. 21 of SCRA. 22/24153 23/24153 24 cerstwhile and Easing and promoters group entities namely Baid Finserv Limited (erstwhile Baid Leasing and Finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to				thereby violating provisions	Order No.			Entity,	Tribinal		
and 31A(8) of LODR M/S./202 Limited 21 of SCRA. 23/24153 24155 21 of SCRA. 23/24153 24155 24156 27, 2023* 24164 27, 2023* 24164 27, 2023* 24164 24164 27, 2023* 24164			2013.	of Regulation 31(1), 31A(3)(a)	Order/S			Baid		the	
Regulations read with Section 2- 21 of SCRA. 23/24153 24155 21 of SCRA. 24155 24155 24155 24155 24155 24155 24155 24155 24155 Baid atted entity has during dated and provided funds indirectly to 27, 2023* Private Private Company of foregand and allowership and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to				and 31A(8) of LODR	M/S./202			Finserv		management	
31(1), The Listed entity has during dated and 21A(8) the FY 2016-17, allegedly provided funds indirectly to subscribe to its own shares to through two of its own promoters group entities namely Baid Finserv Limited (erstwhile Baid Leasing and Finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to			> Regulation 73(1)(e)	Regulations read with Section	2-			Limited			
31(1), P The Listed entity has during dated by the FY 2016-17, allegedly by the FY 2016-17, allegedly by provided funds indirectly to 27, 2023* Subscribe to its own shares to through two of its own promoters group entities through the baid Leasing and finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to			of ICDR Regulations	21 of SCRA.	23/24153			(erstwhile		Company does	
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subscribe to its own shares to the proposed allottees through two of its own promoters group entities namely Baid Finserv Limited (erstwhile Baid Leasing and Finance Co. Ltd.) and Jaisukh Developers Pvt. Ltd., thereby giving misleading impression of successful subscription to			of LODR Regulations	provided funds indirectly to	27, 2023*			Finance		operations /	
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Limited				namely Baid Finsery Limited				Private			
				(erstwhile Baid Leasing and				Limited			
				Finance Co. Ltd.) and Jaisukh							
				Developers Pvt. Ltd., thereby							
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				of successful subscription to					,		



intission of funds and therefore (b, (d) and fegulations 3(a), (b). (c), (d) and fegulations 3(a), (b). Regulations and regulations 3(a), (b). Regulations and regulations 4(b). Pagulations and the funds of 7(2) read with Section 3(1) of Chapter Ill of Companies Act, 2013. The Listed Entity has, while seeking approval of shareholders for allotment of shareholders for allotment of shareholders for allotment made fishe disclosure with respect to ultimate benefitial owner of a proposed allother for the shareholders and poportunity of making informed decision regarding the approval of said preferential about (2) (b). (c). (d). 4(1) and Hence violating Regulations 3(a). (b). (d). (d). (d) and 4(2)(f) or FBUTP Regulation read with Section 12A(a), (b). (c). (c) of SEBI Act and Regulations. 73(1)(a) or FBUTP Regulations.	the preferential allotment	
(c), (d) and Regulations 4 (1) (c), (d) and Regulations 4 (1) Regulations ead with Section 4 (2)(f) of PFUTP Regulations read with Section 67(2) read with Section 67(2) read with Section 67(2) read with Section 67(2) read with Section 44(1) of Chapter Ill of Companies Act, 2013. > The Listed Entity has, while seeking approval of shares on preferential basis during PY 2016-17, allegely made false disclosure with respect to ultimate beneficial cowner of a proposed allottee made Skywer The Up Pvt. Litt, and thereby denied the shareholders an opportunity of making findmed decision regarding the approval of said preferential allottment and preferential allottment an	when there was actually no infusion of funds and hence	
(c), (d) and Regulations 4 (1) and 4 (2)(l) of PeUTP Regulations read with Section 12A(s), (l), (c) of SEB Act read with Section 24(1) of Chapter III of Companies Act, 2013. The Listed Entity has, while seeking approval of sharetolders for alturnent of sharetolders an apportunity of making informed decision regarding the approxist of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), (d) and (d) and 4(2)(i) of PEUTP Regulation 7(3)(s) of SEB Act and Regulations 7(a) (c) of SEB Act and Regulations 7(a) (c) of SEB Act and Regulations 7(a) (a) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	violating Regulations 3(a), (b),	
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12A(a), (b), (c) of SEBI Act read with Section 67(2) read secting a paproval of secting a paproval of shareholders for allorment of shareholders for allorment of shares on preferential basis during PY 20c3.17, alegaddly made false disclosure with respect to ultimate beneficial owner of a proposed allotee named Styview Tie Up Pvt. It d. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and preferential allotment and pregulations 3(a), (b), (d.) and 4(2)(f) of PPUIP Regulations. 73(1)(e) of SEBI Act and Regulations.	with	
read with Section 67(2) read with Section 67(2) read III of Companies Act, 2013. The Listed Entity has, while seeking approval of shareholders for allorment of shares on preferential basis during PY 2016-17; allogedly made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyview Tie Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allorment and hence volositing Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUTP Regulation 73(1)(e) of SEBI Act and Regulation 73(1)(e) of SEBI Act and Regulation 73(1)(e) of SEBI Act and Regulation	12A(a), (b), (c) of SEBI Act	
with Section 24(1) of Chapter Ill of Companies Act, 2013. The Listed Entity has, while seek, 2013. The Listed Entity has, while shareholders for allotment of shareholders for allotment of shareholders for allotment beneficial owner of a proposed allottee named Skywiew Tris, allogadly made false disdosure with respect to ultimate beneficial owner of a proposed allottee named Skywiew Port. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 22(a), (b), (c), (d), 4(1) and 4(2)(f) of SEBI Act and Regulations.	read with Section 67(2) read	
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seeking approval of shareholders for allotment of shareholders for allotment of shareholders for allotment of shareholders for allotment of shares on preferential basis during FY 2016-17, allegedly made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyview Te Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating the approval of said preferential allotment and hence violating S(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation said with Section 124(a), (b), (c) of SEB Act and Regulation 73(1)(e) of ICDR Regulations	III of Companies Act, 2013.	
S'The Listed Entity has, while seeking a pproval of shareholders for allotment of shareholders for allotment of shares on preferential basis during FY 2016-17: allegedly made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skywiew Tie Up Pvr. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PrUTP Regulation read with Section 12A(a), (b), (c) of SEB Act and Regulations.		
seeking approval of shareholders for allotment of shareholders for allotment of shareholders for allotment of shareholders for allotten made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyriew Tie Up Pxt. Litd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PUTP Regulation read with Section 12A(a), (b), (c) of SEB Act and Regulation 73(1)(e) of SEB Act and Regulations.	The Listed Entity has, while	
share no preferential basis during Front preferential basis during Front preferential basis during Front preferential basis during Front prepared by made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyview Tre Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulations.	seeking approval of	
during FY 2016-17, allegedly made disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyview Tie Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUP Regulation read with Section 124(a), (b), (c) of SEBI Act and Regulations. 73(1)(e) of ICDR Regulations.	shareholders for allotment of	
during FY 2016-17; allegedly made false disclosure with respect to ulimate beneficial owner of a proposed allottee named Skyview Tie Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulations.	shares on preferential basis	
made false disclosure with respect to ultimate beneficial owner of a proposed allottee named Skyview Tie Up Pvt. Ltd. and thereby dender the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	during FY 2016-17; allegedly	
respect to ultimate beneficial owner of a proposed allottee named Skyview Te Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation. 73(1)(e) of ICDR Regulations.	made false disclosure with	
owner of a proposed allottee named Skyview Tie Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulations.	respect to ultimate beneficial	
named Skyview Tie Up Pvt. Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said prefer evial allotment and hence vololating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	owner of a proposed allottee	
Ltd. and thereby denied the shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	named Skyview Tie Up Pvt.	
shareholders an opportunity of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	Ltd. and thereby denied the	
of making informed decision regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	shareholders an opportunity	
regarding the approval of said preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	of making informed decision	
preferential allotment and hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	regarding the approval of said	
hence violating Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	preferential allotment and	
3(a), (b), (c), (d), 4(1) and 4(2)(f) of PEUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	hence violating Regulations	
4(2)(f) of PFUTP Regulation read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	3(a), (b), (c), (d), 4(1) and	
read with Section 12A(a), (b), (c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations.	4(2)(f) of PFUTP Regulation	
(c) of SEBI Act and Regulation 73(1)(e) of ICDR Regulations	read with Section 12A(a), (b),	
73(1)(e) of ICDR Regulations.	(c) of SEBI Act and Regulation	
	73(1)(e) of ICDR Regulations	

*Before passing the order, the AO SAST had first issued a Show Cause Notice vide letter No. SEBI/EAD/SM/S.OW/60301/2/2022 dated December 05, 2022 in the above matter.

