



AGARWAL FORTUNE INDIA LIMITED

(Formerly known as Devki Leasing and Finance Limited)

CIN: L74110RJ1993PLC085542

Date: 09/05/2024

To,
The General Manager-Listing
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Script Code - 530765 / Scrip Name - AGARWAL

Subject: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2024 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Reference: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019.

Dear Sir/Ma'am,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report issued by a CS Monika Gupta, Practicing Company Secretary, for the Financial Year ended on 31st March, 2024.

Though the company falls under exemption; as stated under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements, 2015), hence Reg. 24A is not applicable, but the company follows the best corporate governance policies as far as possible.

You are requested to kindly take the above on your records.

Thanking You
Yours faithfully

FOR AGARWAL FORTUNE INDIA LIMITED
(Formerly known as Devki Leasing and Finance Limited)

Aditi Parmar
(Company Secretary & Compliance Officer)
Membership No.:A37301



Secretarial Compliance Report of
AGARWAL FORTUNE INDIA LIMITED
(Formerly known as Devki Leasing and Finance Limited)
(CIN: L74110RJ1993PLC085542)
For the Year ended 31st March 2024

In pursuance to Regulation 24A(2) Read with SEBI (Listing Obligations and Disclosures Requirements) Second amendment Regulations, 2021 w.e.f; 05.05.2021

To,
The Members,
AGARWAL FORTUNE INDIA LIMITED
Registered Address: S-9-A, 2nd Floor, SagarRatna Gopalpura Bypass
Road, Shri Gopal Nagar Jaipur Rajasthan.

We have conducted the review of the compliances of the applicable statutory provisions and the adherence to good corporate practices by **AGARWAL FORTUNE INDIA LIMITED** (hereinafter referred to as "the listed entity"), having its Registered Office at S-9-A, 2nd Floor, SagarRatna Gopalpura Bypass Road, Shri Gopal Nagar Jaipur Rajasthan. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Though the company falls under exemption; as stated under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements, 2015), hence Reg. 24A is not applicable, but the company follows the best corporate governance policies as far as possible.

The Regulation stated as follows: As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements, 2015), the Compliance with the Corporate Governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of Sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply, in respect of:

(1) Paid-up equity capital of the Company as on 31st March, 2023 (*last day of previous financial year*) is Rs. 3,45,18,500/- (Rupees Three Crore Forty Five Lakhs Eighteen Thousand Five Hundred only) which is not exceeding Rupees 10 Crores.

AND

(2) Net-worth of the Company for the Financial Year ended 31st March, 2023 (*as on the last day of previous financial year*) is Rs. 35,90,402/- (Rupees Thirty Five Lakhs Ninety Thousand Four Hundred Two) which is not exceeding Rupees 25 Crores.



Based on our verification of the listed entity's books , papers minutes books , forms and returns filed and other returns maintained by listed entity and also the information provided by the listed entity , its officers agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has , during the review period covering the financial year ended on 31stMarch 2024 , complied with the statutory provisions listed hereunder and also that the listed entity has proper Board Processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I **CS MONIKA GUPTA**, Practicing Company Secretary (Membership No. 8208, Certificate of Practice No. 8551) have examined:

(a) All the documents and records made available to us and explanation provided by **AGARWAL FORTUNE INDIA LIMITED ("the listed entity")**

(b) The filings / submissions made by 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 31st March 2024 in respect of compliance with the provisions of :

(i) The Securities and exchange Board of India Act, 1992 ("SEBI ACT") and the Regulations, Circulars guidelines issued thereunder; and

(ii) The Securities Contract (Regulation) Act, 1956("SCRA"), rules made thereunder 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 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 During Review Period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(Not applicable during Review Period)



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable during review period)

(g) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;(Not applicable during review period)

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depository and Participants) Regulations 2018, and Circulars/ guidelines issued there under.

Based on above examination we herby report that,

(a) Listed Company has complied with the Provisions of 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 Advisory clarification / Fine / Show Cause Notice/ Warning, etc | Details of Violation | Fine Amount | Oberservations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|----------------|---|-------------------------|------------|-----------------|--|----------------------|-------------|---|---------------------|---------|
| NOT APPLICABLE | | | | | | | | | | |

(b) The Listed entity has taken the following actions to comply with the observations made in the previous reports:

| Sr. No | Compliance requirement(Regulations / Circulars Guidelines including specific Clause) | Regulation/ Circular No | Deviations | Action Taken by | Type of Action Advisory clarification / Fine / Show Cause Notice/ Warning, etc | Details of Violation | Fine Amount | Oberservations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|----------------|---|-------------------------|------------|-----------------|--|----------------------|-------------|---|---------------------|---------|
| NOT APPLICABLE | | | | | | | | | | |



I further report that -

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16th, 2023.
- The Company received approval from the BSE on March 27, 2024, Central Depository Services Limited via letter dated March 28, 2024 (received via email on April 3, 2024), and National Securities Depository Limited confirmation via email on April 5, 2024, regarding forfeiture of 74,200 partly paid equity shares of Rs. 10 each for non-payment of allotment/call monies. This forfeiture was approved by the Board of Directors in the meeting held on February 12, 2024.

Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29th March 2023 as well as BSE Notice No. 20230410-41 dated 10th April 2023, following are the additional information which is the parts of ongoing Annual Secretarial Audit Report -

| Sr No. | Particulars | Compliance Status (Yes/ No/ NA) | Oberservations/ Remarks by PCS |
|--------|---|----------------------------------|--------------------------------|
| 1. | <p><u>Secretarial Standards:</u></p> <p>The Compliances of the Listed entity are in accordance with the applicable secretarial standards (SS) issued by the Institute of Company Secretaries of India as notified by Central Government under Section 118(10) of Companies Act 2013 and mandatorily applicable.</p> | Yes | No Remarks |
| 2. | <p><u>Adoption and timely updation of the policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of Listed Entity • All the policies are in conformity with SEBI Regulations and have reviewed and updated on time as per the Regulations/ Circulars/ Guidelines issued by SEBI | Yes Yes | No Remarks |
| 3. | <p><u>Maintenance and Disclosures on website:</u></p> <ul style="list-style-type: none"> • Listed Entity is maintaining a functional website • Timely dissemination of the documents/ Information under a separate section on the website • Web Links Provided in the Annual corporate governance reports under Regulation 27(2) are accurate and specific | Yes Yes | No Remarks |



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|----|---|---|--|
| | which re-directs to the relevant document(s)/ section of the website | Not Applicable | |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the company is / are disqualified under Section 164 of Companies Act 2013 as affirmed by listed Entity</p> | Not Applicable | No Remarks |
| 5. | <p><u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary Companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p> | <p>(a) Not Applicable</p> <p>(b) Not Applicable</p> | No Remarks |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | No Remarks |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance Evaluation of the Board, Independent Director and Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p> | Yes | No Remarks |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(a)The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with the confirmation whether the transactions were subsequently approved/ ratified / rejected by the Audit Committee , in case no prior approval has been obtained</p> | <p>(a) Yes</p> <p>(b) Not Applicable</p> | <p>(a)For all Related Party Transactions Prior approval was taken</p> <p>(b) is not applicable</p> |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>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</p> | Yes | |



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| | thereunder. | | |
| | <u>Prohibition of Insider Trading :</u> | | |
| 10. | The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | |
| | <u>Action taken by SEBI or Stock Exchange(s), if any:</u> | | |
| 11. | No action(s) has been taken against the listed entity/ 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 | No Action was taken/required to be taken | |
| | <u>Additional Non Compliances:</u> | | |
| 12. | Any Additional Non – Compliance observed for any SEBI regulation/ Circular/ guidance not etc. | None | |

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI CIR/CFD/CMD1/114/2019 dated 18th October, 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 | | |



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|----|--|---|---|
| | <p>(i) If the auditor has resigned within 45 days from the end of the quarter of the 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 the quarter of the 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 the financial year, the auditor before such resignation has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.</p> | <p>(i) Not Applicable</p> <p>(ii) N.A</p> <p>(iii) Not Applicable</p> | |
| 2. | Other Conditions relating to resignation of statutory auditor | | |
| | <p>(i) Reporting of concerns by Auditor with respect to 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 propose 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 auditor.</p> <p>(ii) Disclaimer in case of non receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its</p> | <p>No</p> <p>Not Applicable</p> | <p>No Remarks</p> <p>No Remarks</p> <p>No Remarks</p> |



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| | 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/CMD1/114/2019 dated 18 th October, 2019. | | NA |

Assumptions & Limitation of scope and Review

1. Compliance of applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management 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.

Place: Jaipur
Date: 08-05-2024



FOR SKMG & CO.
(Company Secretaries)

(Signature)

MONIKA GUPTA
(Partner)
Membership No.8208
C.P.No. 8551
Peer Review Number: 1978/2022
FRN: 4063
UDIN: F008208F000330420