



To,
BSE Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai- 400001
(Scrip Code No: 531644)

Date: 8th November, 2023

Dear Sir/Madam,

Sub: Comments of Board for non-compliance with provisions of Reg. 3(5) and Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

This is with reference to your query dated 3rd November, 2023 regarding non-compliance with provisions of Reg. 3(5) and Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 based on the submission of SDD certificate made by the company.

The matter along with both SDD reports before and after resolving the technical errors and the **Compliance Certificate received from Practicing Company Secretary Mr. Virendra Bhatt** dated **3rd November, 2023** was also placed before the Board in its Meeting held on 8th November, 2023. The Board has taken note of SDD reports and Compliance Certificate issued by Practicing Company Secretary after detailed Audit. The Practicing Company Secretary has tested the functioning of software by creating demo event in the software.

After due enquiry, detailed deliberation and observation by the Board concluded that during September, 2023 quarter total 2 events were required to be recorded and 2 events were recorded in the software, while recording the event few technical errors were occurred including date on which UPSI was ceased to be UPSI column was missing which appears automatically once the date of event triggered. Also the other technical errors has been resolved by the Software provider and as on date Company is able to record all the events in SDD software..

We again request you to consider the above situation and take it on your record.

Thanking you,
For Tokyo Finance Limited

Swagata Indulkar
Company Secretary and Compliance Officer

Virendra Bhatt

Practicing Company Secretary

Office:

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COMPLIANCE CERTIFICATE FOR THE PERIOD FROM 01ST SEPTEMBER, 2023 TO 31ST OCTOBER, 2023.

(Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)

I, **Virendra G. Bhatt**, Practicing Company Secretary have been appointed by **Tokyo Finance Limited** (hereinafter referred as "the Company"), am aware of the compliance requirement of Structured Digital Database ('SDD') pursuant to provisions of Regulations 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations') and based on the records and information provided to me by the Company, I am of the opinion that:

1. the Company has a Structured Digital Database in place;
2. control exists relating to access by all group companies Compliance officers;
3. all the UPSI disseminated in the previous quarter (July, 2023 to August, 2023) have not been properly captured in the Database as ***the Compliance office of the Company has informed us that the software was unable to capture the time when UPSI become publicly available however as on date the issue has been resolved.***
4. the system has prima facie properly captured nature of UPSI along with date and time.
5. the database has been maintained internally and an audit trail is maintained;
6. **the Company has shared the server with the Group Company with different logins and passwords.**
7. the database is non-tamperable and as per current scenario, it has the capability to maintain the records for 8 years.

During the period from 01st September, 2023 to 31st October, 2023 only 02 (Two) number of event has occurred and the Company has captured 02 (Two) number of the said required event.



I would like to report that the following non-compliance(s) was observed in the previous quarter (July, 2023 to August, 2023) and remedial action(s) taken:

The Compliance office of the Company has informed us that the software was unable to capture the time when UPSI become publicly available however as on date the issue has been resolved.

From 01st September, 2023 to 31st October, 2023, the Company has properly captured the events in the database.

Date: 03rd November, 2023

Place: Mumbai



Virendra G. Bhatt

Practicing Company Secretary

ACS No.: 1157 / COP No.: 124

Peer Review Cert. No.: 1439/2021

This report is to be read with the Annexure which forms an integral part of this report.

To,
The Board of Directors,
Tokyo Finance Limited

My report of even date is to be read along with this annexure:

I further report that:

1. Maintenance of records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records. The verification was done on test basis to ensure that correct facts are reflected in the records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. This report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
4. Due to the inherent limitations of an audit including internal and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Date: 03rd November, 2023
Place: Mumbai



Virendra G. Bhatt
Practicing Company Secretary
ACS No.: 1157 / COP No.: 124
Peer Review Cert. No.: 1439/2021