

INDEPENDENT AUDITOR'S CERTIFICATE

To,
DRChoksey Finserv Private Limited
5th Floor, Abhishek Building,
Behind Monginis Cake Factory,
Off New Link Road,
Andheri (W), Mumbai 400 053.

Subject: Certificate for compliance of Client Level Segregation in DRChoksey Finserv Private Limited in accordance with SEBI Regulations for the financial year 2023-24.

Dear Sir ,

1. This Certificate is issued in accordance with the email received from **DRChoksey Finserv Private Limited** (the "Company") on September 09, 2024.
2. This Certificate is issued in accordance with the Regulation 22 of Securities and Exchange Board of India (Investment Advisers) Regulations, 2020 dated January 21, 2013 as amended from time to time and the SEBI Circular No. SEBI/HO/IMD/DF1/CIR/P/2020/182 dated September 23, 2020 (hereinafter referred as "Amended IA Regulations").
3. The Company is a SEBI Licensed Investment Advisor registered under SEBI (Investment Advisers) Regulation, 2013 having Registration No. INA000017903. The Company is providing Investment Advisory services to its clients and is required to submit this certificate as a requirement as per Amended IA Regulations to Securities and Exchange Board of India (SEBI).

Management's Responsibility

4. The compliance as per the Amended IA Regulations is the responsibility of the management of the Company including maintenance of relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant for client segregation and other compliances as per Amended IA Regulations.
5. The management is also responsible for ensuring that the Company complies with the relevant provisions of Amended IA Regulations.



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Independent Auditor's Responsibility

6. Our responsibility is to provide moderate assurance and report that the Company is in compliance with the client level segregation requirements as specified in Regulation 22 of the Amended IA Regulations.
7. We have performed the procedures in accordance with the requirements of the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our scope of work did not include verification of compliance with other requirements of the other circulars and notifications issued by regulatory authorities from time to time and any laws and regulations applicable to the Company.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria. Accordingly, we have performed the following procedures:
 - (i) Verified that the Company has maintained the client level segregation as per Regulation 22 of Amended IA regulations; and
 - (ii) Verified supportings, records and documents maintained by the Company and produced before us for verification.

Conclusion

10. Based on the information, explanation and management representations provided and procedures performed by us as stated in paragraph 9 above, we conclude and certify that the Company has maintained the client level segregation as per Regulation 22 of Amended IA Regulations.

Restriction on Use

11. This certificate is made on the request made by the Company for submission to Securities and Exchange Board of India (SEBI) and shall not be used by any other person for any other purpose. Bathiya & Associates LLP neither accepts nor assumes any duty liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For **Bathiya & Associates LLP**
Chartered Accountants
Firm Registration No. 101046W/W100063



Umesh B. Lakhani
Partner

Membership No.: 044981

Unique Document Identification Number (UDIN): **24044981BK CIRU2896**

Place: Mumbai

Date: September 30, 2024