



**SECRETARIAL COMPLIANCE REPORT OF SECUREKLOUD TECHNOLOGIES LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with NSE Circular No. NSE/CML/ 2023/21 dated March 16, 2023 and Circular No. NSE/CML/ 2023/30 dated April 10, 2023]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SECUREKLOUD TECHNOLOGIES LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Bascon Futura, SV, 5<sup>th</sup> Floor, 10/1, Venkatanarayana Road, Thygarayanagar, Chennai – 600 017. Secretarial Review was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing an opinion thereon.

Based on verification of the listed entity's books, papers, minutes books, forms and returns filed, other records maintained by the listed entity and information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the financial year 2024-25, complied with the statutory provisions listed hereunder and has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Vasumathy Vasudevan, Practising Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by **SECUREKLOUD TECHNOLOGIES LIMITED** (CIN: L72300TN1993PLC101852) ("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 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 regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and regulations, circulars, guidelines issued thereunder by Securities and Exchange Board of India ("SEBI").

Specific Regulations, whose provisions and circulars / guidelines issued thereunder, have been examined, wherever applicable, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Provisions of the following Regulations and Guidelines / Circulars prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the audit period, since there were no issues or any such events during the year which required specific compliance under:

- (a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sl. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	NO	(i) Draft Minutes of Board and Audit Committee Meetings held on July 19, 2024 were circulated on August 5, 2024 which exceeds 15 days required under Secretarial Standards. (ii) Certain routine items were not part of the Agenda, however discussed at the Meeting and taken note by the Board / Committee and form part of the Minutes of respective meetings. (iii) Improve systems in order to ensure compliance with the Secretarial Standards on Meetings.



Sl. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations / circulars / guidelines issued by SEBI.</li> </ul>	<p>YES</p> <p>YES</p>	
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents / information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance report under Regulation 27 (2) are accurate and specific which redirects to the relevant document(s) / section of the website.</li> </ul>	<p>YES</p> <p>YES</p> <p>YES</p>	
4.	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies.  (b) Requirements with respect to disclosure of material as well as other subsidiaries.	<p>NO</p> <p>NO</p>	<p>As required under Regulation 24 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not appointed an Independent Director of the Listed Entity on the Board of Healthcare Triangle Inc. USA and Devcool Inc. USA which are Material unlisted subsidiaries as per the said regulation.</p> <p>Please refer Table in Point (i) on Disclosure of events or information under Regulation 30.</p>
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents	NO	Other than Secretarial Records for the year under review, as provided to us for the purpose of this Audit, no physical / electronics registers or documents were



Sl. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
	and Archival policy prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.		shown to us in line with the said policy, hence unable to comment on the same.
7.	<b>Performance Evaluation:</b> 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 (Listing Obligations and Disclosure Requirements) Regulations 2015.	YES	
8.	<b>Related Party Transactions:</b> (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  YES	Shareholders' Approval through Postal Ballot dated June 16, 2024 obtained under Regulation 24 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for sale / disposal of assets of SecureKloud Technologies Inc. (Subsidiary) and Healthcare Triangle Inc. (Step-down Subsidiary). The Audit Committee and Board in its Meetings held on August 14, 2024 only had approved the said business transfer between the said subsidiaries as required under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, prior approval from shareholders was not obtained under Regulation 23 (4) for the Business Transfer w.r.t. Acquisition of the Cloud and Technology business of SecureKloud Technologies Inc. (Subsidiary) by Healthcare Triangle Inc. (Step-down Subsidiary).
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder.	NO	Please refer Point No. (i) of this Report for Observations
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations,	YES	

Sl. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
	2015.		
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions 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 thereunder except as provided under separate paragraph herein**.	YES	Please refer (**) of this Report for Observation.
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> 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 SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 read with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular dated July 11, 2023 on compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, by listed entities.	NA	There has been no resignation of auditor during the review period in the listed entity. However, in Healthcare Triangle Inc. (Foreign Step-down Subsidiary – Listed at NASDAQ), BF Borgers, Independent Registered Public Accounting Firm, was terminated by the Company and its Board on May 3, 2024, in response to the Securities and Exchange Commission's ("SEC") entry of an Order on May 3, 2024, instituting settled administrative and cease and desist proceedings against BF Borgers.
13.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for all SEBI regulations / circulars / guidance notes etc.	YES	

## (i) Disclosure of events or information:

As required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity has not disclosed the following within the time limits prescribed thereunder:

Sl. No.	Regulation No.	Deviations / Non-compliance
1.	<b>Regulation 30 read with Schedule III Part A – Para A (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</b> ❖ Disclosure of Acquisition(s) (including agreement to acquire), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the	1. The listed entity disclosed on August 31, 2024 about the Acquisition of the Cloud and Technology business of SecureKloud Technologies Inc. (Subsidiary) by Healthcare Triangle



Sl. No.	Regulation No.	Deviations / Non-compliance
	<p>listed entity</p> <p><b>Regulation 30 read with Schedule III Part A – Para A (5A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</b></p> <ul style="list-style-type: none"> <li>❖ Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:</li> </ul>	<p>Inc. (Step-down Subsidiary) vide Agreement for Sale dated August 27, 2024, which was beyond 12 hours as per the prescribed time limit.</p> <p>2. Further, the Asset Transfer Agreement for the aforesaid transaction was executed on October 21, 2024 which has not been disclosed to the Stock Exchanges.</p> <p>3. Memorandum of Understanding for revision in repayment schedule, entered with Mr. R. S. Ramani, Promoter, on May 29, 2024 was disclosed to Stock Exchanges on June 4, 2024, with a 6 days delay and does not contain complete details such as name of the promoter with whom it is entered &amp; date of signing etc. as required under SEBI Circular No. SEBI/HO/CFD /CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.</p>
2.	<p><b>Regulation 30 read with Schedule III Part A – Para A (20) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</b></p> <ul style="list-style-type: none"> <li>❖ Action taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity.</li> <li>❖ Action taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or the subsidiary.</li> </ul>	<p>Delay in disclosure of imposition of fine or penalty by NSE and BSE of Rs. 5,900/- each, for the delay in submission of Related Party Transactions for half-year ended March 31, 2024 [Regulation 23 (9)]. Fine was levied by NSE and BSE on June 28, 2024, which was intimated with a 2 days delay on July 1, 2024 to both BSE and NSE.</p> <p>Notice of delisting of Healthcare Triangle Inc. (Step-down subsidiary – Listed at NASDAQ) dated January 14, 2025, by NASDAQ due to delay in holding their Annual General Meeting for the year 2024 was intimated to the Company on</p>



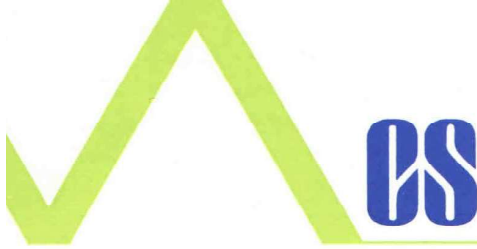
Sl. No.	Regulation No.	Deviations / Non-compliance
	❖ Action taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity, including imposition of fine or penalty.	January 21, 2025, which was disclosed to Stock Exchanges with a delay on January 28, 2025.  The Company has not disclosed penalties levied by the GST authority on April 26, 2024 amounting to Rs. 4.27 Lakhs and August 30, 2024 for Rs. 0.42 Lakhs.
3.	<b>Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</b>	Appointment of Auditors of Healthcare Triangle Inc., Step-down subsidiary – Listed at NASDAQ, was intimated to the company on May 13, 2024 which was disclosed to Stock Exchanges with a delay on May 15, 2024.

**\*\* The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matter specified below:**

Sl. 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	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015	Regulation 23 (9)	Delay in disclosure of Related Party Transactions for half-year ended March 31, 2024	National Stock Exchange of India Limited (NSE)  Bombay Stock Exchange Limited (BSE)	Fine	Particulars as stated in Deviations Column	Rs. 5,900/- (including GST)  Rs. 5,900/- (including GST)	NSE and BSE vide Notice Nos. NSE/LIST/-SOP/COMB/FINES/0720 and SOP-CReview-28.06.2024 dated June 28, 2024 levied fine for the delay in filing the disclosure on Related Party Transactions for the half-year ended March 31, 2024. The said penalty was paid by the Company to both NSE and BSE on July 13, 2024.	It was filed with a delay approximately 12 hours due to technical issues. The Company has paid the penalty to both NSE and BSE for the same.	Nil

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

Sl. No.	Observations / Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended	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.	1. Failure to obtain prior approval of audit committee for material related party transactions. 2. Composition of Board of Directors, Audit Committee and	It was observed that the company failed to obtain the prior approval of the audit committee for material related party transactions.  The company has failed to maintain the composition of the Board as well as its	23	<b>Violation:</b> 1. Failure to obtain prior approval of audit committee for material related party transactions. 2. Composition of Board of Directors, Audit Committee and Stakeholder Relationship	The Company appealed against the AO order before the Hon'ble Securities Appellate Tribunal wherein the penalty was	SEBI had appealed to Supreme Court against the Order of the Hon'ble Securities Appellate Tribunal on August 11, 2023



Sl. No.	Observations / Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended	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
	Stakeholder Relationship Committee not satisfied. 3. Non-disclosure of initiation of forensic audit to stock exchange	committees, as required under SEBI (LODR). Further, it has also failed to disclose the initiation of forensic audit by SEBI to stock exchanges within the stipulated time. These are violations pertaining to financial year 2015-16, 2016-17, 2017-18 and 2018-19.		Committee not satisfied. 3. Non-disclosure of initiation of forensic audit to stock exchange <b>Action Taken:</b> Penalty was imposed by SEBI <b>Penalty Amount:</b> Penalty reduced from Rs. 25,00,000 to Rs. 10,00,000 by the Securities Appellate Tribunal	reduced to Rs. 10,00,000, vide its Order dated June 12, 2023. The Company duly paid the penalty based on the Order of the Hon'ble Securities Appellate Tribunal.	and it is pending before Supreme Court.
2.	1. Dealing in manipulative fraudulent and unfair trade practices  2. Misstatement in financial statement 3. Non-disclosure of initiation of forensic audit and non-compliance with respect to accounting standards  4. Failure to furnish information to SEBI.	It was observed that the Company was involved in manipulative fraudulent and unfair trade practices, misstatement of financial statement during the financial year 2018-19. The Company also furnished false information with SEBI and further failed to meet the requirements of Accounting Standards and to disclose the initiation of forensic audit to the stock exchange.	3(d), 4(1), 4(2), 17(1)(b), 18(1)(d), 20(2A) and Clause 17 of Para A of Part A of Schedule III read with Regulation 30(2) read with Regulation 4(1)(h) of SEBI (LODR) Regulations 2015. (2)(f), 4(2)(k) and 4(2)(r) of Prevention of Unfair Trade Practices Regulations, 2003.  Regulations 30(2), 4 (1) (a), (b), (c), (g), (h), (j), 4 (2) (f) (i) (2), 4 (2) (f) (ii) (2), (6), (7), 4 (2) (f) (iii) (1) (3), (6), (12) read with Regulations 33 (1) (a), (c) of SEBI (LODR) Regulations, 2015 and 48 read with section 27 of SEBI Act, 1992.  Section 11 (2) (ia) of SEBI Act, 1992	<b>Violation:</b> 1. Dealing in manipulative fraudulent and unfair trade practices. 2. Misstatement in financial statement. 3. Non-disclosure of initiation of forensic audit and non-compliance with respect to accounting Standards 4. Failure to furnish information to SEBI.  <b>Action Taken:</b> Monetary Penalty and Directions by SEBI <b>Penalty Amount:</b> Levied Monetary penalty of Rs. 4,00,00,000/- and passed few orders	The Company has complied with the directions as stated in the final order. However, the matter is pending before the Hon'ble Securities Appellate Tribunal for final hearing and disposal.	The matter is pending before the Hon'ble Securities Appellate Tribunal. However, Demand Notice from SEBI for Rs. 4 Crores was received on April 23, 2025. Further, SAT had passed an order dated April 29, 2025 demanding payment of 50% of Penalty amount within 6 weeks.
3.	During the financial year 2022-23, prior approval of the Audit Committee for the transactions between SecureKloud Technologies Limited and Healthcare Triangle Inc was duly sought; however, the total value of transactions exceeded the value for which omnibus approval was sought at the beginning of the year. H	The Audit Committee ratified the transaction at its meeting held on May 29, 2023 and shareholders' approval for the same was also sought at the 38 <sup>th</sup> Annual General Meeting held on September 26, 2023. The Audit Committee at its meeting held on August 10, 2023 had ratified the related party transaction with Healthcare Triangle Inc (corporate guarantee) entered during the Financial Year 2022-23. Shareholders' approval for the same was sought only at the 38 <sup>th</sup> Annual General Meeting held on September 26, 2023. The Audit Committee had ratified the Guarantee guarantee extended during the financial year 2022-23, under Section 186, on behalf of Healthcare Triangle Inc. and Devcool Inc. only at its meeting held on August 10, 2023.	Regulation 23 of SEBI (LODR) Regulations, 2015	Nil	Particulars as stated in Observations Column	The company is in the process of setting up adequate systems and processes in the company including compliance with SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.



Sl. No.	Observations / Remarks of the Practising Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended	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
4.	Disclosure of events or information	Based on the stock exchange intimations it is noted that the proceedings of the 38th Annual General Meeting held on September 26, 2023 have been disclosed after the prescribed timeline of 12 hours.	The listed entity shall provide all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed thereunder.	Particulars as stated in Observations Column	Not Applicable	Not applicable

**Assumptions & Limitation of Scope and Review:**

- ❖ Compliance of the applicable laws and ensuring the authenticity of documents and information furnished is the responsibility of the management of the listed entity.
- ❖ My responsibility is to certify based on our examination of relevant documents and information. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- ❖ I 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.
- ❖ I have also relied on scanned / soft copies of various documents / records which were provided by the Company.

**VASUMATHY**

Signature: **VASUDEVAN**

Digitally signed by  
VASUMATHY VASUDEVAN  
Date: 2025.05.30 11:15:04  
+05'30'

Name of the Practising Company Secretary: Vasumathy Vasudevan

FCS No. : 5424; COP No. : 9451

Peer Review Certificate No. 6395/2025

UDIN: F005424G000499918

Place: Chennai

Date: May 30, 2025