

Compliance Audit Report

F.Y 2023-24

Dailyraven Technologies Private Limited

SEBI Reg. No.: INH000015729



No.38, Pillappa Lane, Nagarthpet Cross, Bangalore - 560 002

LAVESH D JAIN & CO

CHARTERED ACCOUNTANTS



The Compliance Audit Report of even date, for the Financial Year ended 31st March, 2024 is to be read along with this letter.

Research Analyst Entity's Responsibility

1. It is the responsibility of the Research Analyst to maintain all the requisite records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on the compliances followed by the Research Analyst Entity with respect to SEBI (Research Analysts) Regulations, 2014.
3. I believe that audit evidence and information obtained from the Research Analyst Entity is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the representation from Research Analyst Entity about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Compliance Audit Report is neither an assurance as to the future viability of the Research Analyst Entity nor of the efficacy or effectiveness with which the Research Analyst Entity has conducted the affairs of the firm.
6. I have not verified the correctness and appropriateness of financial records and books of account of the Research Analyst Entity.
7. The report is the opinion of the Auditor and in no way assures the compliances done by the Research Analyst Entity.

For Lavesh D Jain & Co
Practicing Chartered Accountant



Name: Lavesh Kumar D Jain
Mem. No.: 271440
UDIN: 24271440BKMDVV2210

Date: 25 September 2024
Place: Bengaluru

COMPLIANCE AUDIT REPORT

For The Financial Year Ended 31st March, 2024

[Pursuant to Regulation 25(3) of the SEBI (Research Analysts) Regulations, 2014]

I have conducted the Compliance Audit with respect to the compliance of SEBI (Research Analysts) Regulations, 2014 ("Regulations") of M/s Dailyraven Technologies Pvt. Ltd., a SEBI Registered Research Analyst having Registration Number INH000015729 (hereinafter called "the Research Analyst Entity"). Compliance Audit was conducted remotely on a sample basis.

Based on my review of the records as shared with me by the Research Analyst Entity and also the information and explanation provided by the Research Analyst Entity during the conduct of compliance audit, I hereby report that in my opinion, the Research Analyst Entity has, during the audit period covering the Financial Year ended 31st March 2024, has complied with the Regulations listed hereunder to the extent, in the manner and subject to the reporting made hereinafter:

- i. The Research Analyst Entity has obtained the certificate of registration from the SEBI on March 21, 2024.
- ii. The Research Analysts employed by the Research Analyst Entity as on 31st March, 2024 were in compliance with the Certification and Qualification requirement as provided under the Regulations.
- iii. As per the documents submitted and explanations provided to me, the Research Analyst Entity has maintained sufficient net worth during the financial year ended 31st March 2024, as required under the Regulations.
- iv. The Research Analyst Entity has not received any complaints on the SEBI SCORES portal during the financial year ended 31st March 2024.
- v. The Research Analyst Entity has not acted as a manager or co-manager for any company in its Initial Public Offer/ Further Public Offer.

- vi. The Research Analyst Entity has maintained the records as provided under the regulations.
- vii. As per the documents submitted to us, the Research Analyst Entity has in its place all necessary internal policy as required by the Regulations.
- viii. As per the documents submitted and explanations provided to me, the Research Analysts employed by the Research Analyst Entity has not received any compensation during the year which results in conflict of interest.
- ix. As per the documents and explanations provided to me, the Research Analyst Entity had no clients during the financial year ended 31st March 2024, and hence, compliance of disclosures requirement to clients as provided under the regulations were not applicable.
- x. As per the documents information and explanations provided to me, the Research Analyst Entity has confirmed that it has not issued any research reports or recommendations during the financial year ended 31st March 2024. Hence, none of its Research Analyst employees traded in securities which are subject matter of recommendation.
- xi. As per the documents information and explanations provided to me, the Research Analyst Entity ensured compliance of SEBI Circular dated 13th December 2021 titled "Publishing of Investor Charter and disclosure of Investor Complaints by Research Analysts on their websites/ mobile applications".
- xii. As per the explanations provided to me, the Research Analyst Entity does not use Software as a Service (SaaS) based solutions for managing Governance, Risk & Compliance (GRC) functions.
- xiii. As per the explanations provided to me, no advertisements by the Research Analyst Entity were made during the financial year ended 31st March, 2024.
- xiv. As per the documents information provided to me, the Research Analyst Entity did not have a website during the financial year ended 31st March 2024.

- xv. The Research Analyst Entity did not appoint a Compliance Officer during the financial year ended 31st March 2024.
- xvi. As per the documents and explanations provided to me, the Research Analyst Entity has not made an application for change any of its information submitted with SEBI in Form A, during the financial year ended 31st March 2024.
- xvii. The Research Analyst Entity has not made any public appearance in the financial year ended 31st March 2024, post obtaining registration under the Regulations.
- xviii. The Research Analysts employed by the Research Analyst Entity has abided with the code of conduct as specified in the third schedule of the regulation.
- xix. The Research Analyst Entity has not received any Show Cause Notice during the financial year ended 31st March 2024, from any statutory or regulatory authority.

For **Lavesh D Jain & Co**
Practicing Chartered Accountant



Name: Lavesh Kumar D Jain

Mem. No.: 271440

UDIN: 24271440BKMDVV2210



Date: 25 September 2024

Place: Bengaluru