

LIMITED REVIEW CERTIFICATE

We, D J H S & Associates, Statutory Auditor of M/s. William O' Neil India Private Limited ("the Company"), have been requested by the Company to provide the Annual certificate for the financial year 2021-22 confirming compliance with the client level segregation requirements as specified in Regulation 22 of the IA Regulations as required by SEBI, vide circular no SEBI/HO/IMD/DF1/CIR/P/2020/182 dated September 23, 2020, issued guidelines for Investment Advisers (IA). As per clause 3 of the said circular, Client level segregation of advisory and distribution activities, agreement and fees to be charged are aligned together.

We have relied upon and verified the records, books and papers submitted by William O' Neil India Private Limited (herein referred as "Registered Investment Advisors, (RIA)"), SEBI Registration Number INA200005125 for Investment Advisory activities as required by SEBI Regulations.

Management's Responsibility for the Statement

The preparation and maintenance of the required documents and compliances with the adequate laws is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financials and workings and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

It is our responsibility to provide a reasonable assurance on the same.

We conducted our examination of the above-mentioned Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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. 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.

Conclusion

Based on the verification of submitted records, it is observed that RIA is not involved in distribution activities during the period April 2021 to March 2022. Accordingly, the RIA is in compliance with the requirement of SEBI circular SEBI/HO/IMD/DF1/CIR/P/2020/182 dated September 23, 2020.

Restriction on Use

This certificate, issued at your specific request, is solely for the purpose of filing it to Securities and Exchange Board of India (SEBI) for compliance audit. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For D J H S & Associates

Chartered Accountants

Firm's registration number: 012553S

Tanuj Jain

Partner

Membership number: 424120

UDIN: 22424120AWHYFW5000

Place: Bengaluru

Date: 28 September 2022