



To,

The Individual Research Analyst [VATSAL KHEMKA]

VK Wealthwise & Associates

SU 1 Riddhi Siddhi Enclave 1<sup>st</sup>

Sri Ganganagar , 335001

Rajasthan, India

**Subject: Annual Compliance Audit Report for the period 16/07/2024 – 31/03/2025**

This is to certify that we have conducted the annual compliance audit of M/s VK Wealthwise & Associates, SEBI Registered Individual Research Analyst (Registration No. INH000017620) for the period 16/07/2024 – 31/03/2025, as required under Regulation 25(3) of SEBI (Research Analyst) Regulations, 2014.

The audit was conducted in accordance with applicable auditing standards and guidelines issued by the relevant authorities. Based on the audit conducted, our findings are as follows:

### 1. General Information

- Name: VK Wealthwise & Associates (Proprietor : Vatsal Khemka)
- SEBI Registration No.: INH000017620
- Registration Valid From : 16/07/2024



### 2. Scope of Audit

The audit covers compliance with SEBI (Research Analyst) Regulations, 2014 and related circulars during the period 16/07/2024 – 31/03/2025.



The Report has been prepared exclusively for specified purposes as mentioned above and hence should not be used for any other purpose, without obtaining the prior written consent from Chartered Accountant Firm. This opinion should not be considered, in whole or in part, as advice to anyone.

We have obtained a signed declaration regarding Non-Issuance of Research Reports/Stock Ideas during the Audit Period from Vatsal Khemka (Proprietor : VK Wealthwise& Associates) and the same declaration has been relied upon for the scope of audit.

### 3. Audit Observations

Sr. No.	Area of Compliance	Status (Complied/Not Complied)	Remarks
1	Registration with SEBI	Complied	Registration No - INH000017620
2	Maintenance of records	Complied	Not Applicable as no Research Report/Stock Ideas are issued during the audit period.
3	Disclosures in Research Reports	Complied	Not Applicable as no Research Report/Stock Ideas are issued during the audit period.
4	Conflict of Interest disclosures	Complied	Not Applicable as no Research Report/Stock Ideas are issued during the audit period.
5	Trading restrictions followed	Complied	Not Applicable as no Research Report/Stock Ideas are issued during the audit period.
6	SEBI Circulars followed	Complied	Not Applicable as no Research Report/Stock Ideas are issued during the audit period.





**4. Conclusion**

Based on our review, the Research Analyst has broadly complied with the provisions of SEBI (Research Analyst) Regulations, 2014.

We have obtained a detailed document containing policies & procedures for Trading Limitations on Research Analyst, compensation of research analyst, limitations on issue of research report, contents of research report, maintenance of required records, internal controls for conflict of interest to be followed by the research analyst entity.

**Following documents have been annexed with this report:**

- Policies & Procedures
- KYC Documents of research analyst firm
- Declaration from the Proprietor

**For B G AGGARWAL & CO LLP**



**CA GAURAV AGGARWAL**

**(PARTNER)**

**Membership No: 469710**

**Firm Registration No.: C400350**

**UDIN:25469710BMOCUK4308**

**Date: 15/06/2025**

**Place: Sri Ganganagar**