

INDEPENDENT AUDITOR'S CERTIFICATE

Sub: Annual certificate confirming compliance with the client level segregation requirements as specified in Regulation 22 of the IA Regulations (the 'statement').

We, M/s. Shah Gupta & Co., Chartered Accountants are the Statutory Auditors of **Ladderup Wealth Management Private Limited** (herein referred as "RIA") having its registered office at 102-A, Hall Mark Business Plaza, Sant Dyaneshwar Marg, Opposite Guru Nanak Hospital, Bandra East Mumbai- 400051.

We have been informed by the RIA that:

1. RIA is required to submit annual certificate confirming compliance with the client level segregation requirements as specified in Regulation 22 of the IA Regulations.
2. **SEBI, vide circular no. SEBI/HO/IMD/DF1/CIR/P/2020/182 dated September 23, 2020**, issued guidelines for Investment Advisers. 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. IA shall ensure compliance with measures stated above at clause 2(i), 2(ii) and 2(iii) latest by April 01, 2021.

Management's responsibility and opinion for preparation of the statement

The Preparation of the statement is the responsibility of the management of the RIA 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 controls relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The management is also responsible for ensuring that the RIA complies with the requirements of the SEBI norms and for providing all relevant information to SEBI.

Auditor's responsibility:

Pursuant to the requirements, it is our responsibility for the purpose of this certificate, to obtain reasonable assurance and report that RIA is involved in distribution activities during the financial year April 01, 2022 to March 31, 2023 and investment adviser have maintained client level segregation for its advisory and distribution activities.

We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purpose (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 such checks as considered appropriate by us and according to the information and explanations given to us by the Management of the RIA, we do hereby certify that, the RIA is involved in distribution activities during the financial year April 01, 2022 to March 31, 2023 and investment adviser have maintained client level segregation for its advisory and distribution activities.



Restriction of Use:

This certificate has been issued for submission to **SEBI** and should not be used by any other person or for any other purpose. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hand it may come without our prior consent in writing. We, however, have no obligation to update this certificate for events, trends or transactions relating to the RIA in general and occurring subsequent to the date of this certificate.

For **SHAH GUPTA & Co.**
Chartered Accountants
Firm Registration No.: 109574W



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 23123088BGVWVG2015

Place: Mumbai
Date: September 27, 2023