



Date: 08th January, 2025

To,
Dept of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub.: Disclosure pursuant to Regulation 30 read with Schedule-III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: SEBI Letter - SEBI/HO/CFD/CFD-SEC-4/P/OW/2025/0000001852/1 dated 17th January, 2025

Dear Sir/Madam,

With reference to the captioned subject and mentioned reference, we are enclosing herewith a copy of administrative warning received from the Securities and Exchange Board of India. In this regard, the information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-A**.

A copy of administrative warning letter is enclosed as **Annexure-B**.

With reference to above, the Company shall ensure compliance with the extant Regulations and exercise due caution to avoid recurrence of such events.

This is for your information and appropriate dissemination.

**Thanking You,
Yours faithfully,
For Finkurve Financial Services Limited**

**Sunny Parekh
Company Secretary & Compliance Officer
ACS 32611**

Encl: as above



Annexure-A

Sr No.	Details of Information required to be provided	Information of such events
1	Name of the authority	Securities and Exchange Board of India ("SEBI")
2	Nature and details of the action(s) taken, initiated or order(s) passed	In the nature of Administrative Warning letter received from SEBI
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The Administrative Warning letter January 17, 2025 was received by the Compliance Officer of the Company under the SEBI Listing Regulations on January 20, 2025
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	The SEBI issued an administrative warning letter regarding the violation of Regulation 12(3) of the Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021, with respect to the grant of stock options without obtaining prior in-principle approval for the listing of shares from the Stock Exchange(s). However, the Company had submitted an application for condonation of delay regarding non-compliance with Regulation 12(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, along with the payment of necessary fees to SEBI. The said application was accepted and the Company had received the In-Principle Approval for granting options under the Finkurve ESOP Plan 2018 on May 28, 2024.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No impact

Thanking You,
Yours faithfully,
For Finkurve Financial Services Limited

Sunny Parekh
Company Secretary & Compliance Officer
ACS 32611



General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints-4
Phone: +91 22 2644 1204
Email: dipanjanm@sebi.gov.in

SEBI/HO/CFD/CFD-SEC-4/P/OW/2025/0000001852 /1
January 17, 2025

FINKURVE FINANCIAL SERVICES LIMITED
202/A, 2nd Floor, Trade World, D-Wing,
Kamala Mills Compound, S. B. Marg,
Lower Parel West, Mumbai, Maharashtra, 400013.

Kind Attention: Mr. Sunny Dilip Parekh, Compliance Officer

Dear Sir,

Sub: Administrative Warning

1. This is with reference to the grant of stock options to your employees on August 24, 2021 pursuant to the Finkurve Financial Services Ltd ESOP Plan 2018 approved by your shareholders on September 29, 2018.
2. It is observed that the aforesaid stock options were granted without first obtaining an in-principle approval for listing of shares from the stock exchange(s) that you are listed on. This was in contravention of Regulation 12(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3. The above violation has been viewed very seriously. You are hereby warned and advised to be careful in the future and to improve your compliance standards to avoid recurrence of such instances, failing which appropriate enforcement action may be initiated in accordance with the provisions of the Securities and Exchange Board of India Act, 1992 and the Rules and Regulations framed thereunder.
4. You are also advised to take corrective steps, place this communication and the corrective steps taken before your Board of Directors and disseminate a copy of this communication on the stock exchange(s) that you are listed on.

Yours faithfully,

Dipanjan Mitra

Copy to: BSE Ltd.