



We, **Vidya & Associates** having registered office at **K-0 Block 1, Samhita Square, Basava Nagar Main Road, Basava Nagar, Bangalore-560 037** have been requested by **BugleRock Bhuv Investment Advisers Private Limited** ('the Company'), a Securities and Exchange Board of India ('SEBI') Registered Non-Individual Investment Adviser with Registration Number 'INA200012674' valid from March 12, 2019 – Perpetual and BASL Membership Id - 1183 and having its registered office at Prestige Takt, 1st Floor, No.23 Kasturba Road Cross, Bangalore - 560001 to issue a compliance certificate as on March 31, 2025 for Regulation 22 of the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 ('the Regulations').

On the basis of management representation received and an examination of audited books of accounts and the investment advisory records maintained by the Company for FY 2024-2025, we hereby certify that the Company provides only Advisory Services. Further, the Company and its "Group" companies as defined under the SEBI (Investment Advisers) Regulations, 2013 ("Regulations") has complied with Client Level Segregation as notified by Regulation 22 of the Regulations notified by SEBI and Clause 1.2.(i) of SEBI Master Circular on Investment advisers, as amended.

This certificate is issued at the specific request of the Company for onward submission to the SEBI/BASL, without attaching any risk and responsibility on our part, in any respect whatsoever, more particularly either as a guarantor or otherwise.

For VIDYA & ASSOCIATES
Chartered Accountant
Firm Reg. No.017382S

K. Sree Vidya Lakshmi

K SREE VIDYA LAKSHMI
Chartered Accountant
Membership No: 216880



Place: Bangalore
Date: 4th September 2025

UDIN: 25216880BMOAMC5262