

Ref: SK/CHN/2025-26/E6

May 05, 2025

National Stock Exchange of India Limited Capital Market – Listing, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1 G Block, Bandra – Kurla Complex, Bandra (E), Mumbai 400 051	BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001
EQ-SECURKLOUD – ISIN – INE650K01021	Scrip code: 512161 – ISIN – INE650K01021

**Subject: Oder copy of the Hon'ble Securities Appellant Tribunal (SAT), Mumbai.**

**Ref: SK/CHN/2025-26/E5**

Dear Sir/Madam,

In continuation to our earlier intimation dated April 29, 2025 vide reference number mentioned above, the final written order of the Hon'ble Securities Appellant Tribunal (SAT), Mumbai is attached herewith.

This is for your information and records.

Thanking You,

For SecureKloud Technologies Limited

**VASUDEVA** Digitally signed by  
**N** VASUDEVAN  
**JAYASHREE**  
**JAYASHREE** Date: 2025.05.06  
12:01:48 +05'30'



Jayashree Vasudevan

Company Secretary and Compliance Officer

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 29.04.2025**

**Appeal No. 88 of 2023**

Mr. Suresh Venkatachari ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 189 of 2023**

SecureKloud Technologies Limited ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Pesi Modi, Senior Advocate WITH Ms. Shruti Rajan, Mr. Anubhav Ghosh, Mr. Vivek Shah, Mr. Rushin Kapadia, Mr. Paras Taneja, Advocates i/b Trilegal for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 190 of 2023**

MR. R.S.RAMANI ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 191 of 2023**

Mr. Gurumurthi Jayaraman ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 313 of 2023**

S Ravi Chandran ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 314 of 2023**

Thyagarajan R ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 315 of 2023**

G Sri Vignesh ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 316 of 2023**

Dinesh Raja Punniamurthy ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 317 of 2023**

Swasti Bhowmick ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**AND**  
**Appeal No. 318 of 2023**

Babita Singaram ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Advocate for the Appellants.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Sumit Rai, Mr. Mihir Mody, Mr. Yash Sutaria, Mr. Tushar Bansod, Mr. Aavish Shetty, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**ORDER :-**

1. Learned advocate for the appellants submits that during the pendency of these appeals recovery proceedings have been initiated and appellants may be protected by granting stay of recovery.

2. As prayed for by the learned advocate for the appellants in Appeal Nos. 88 and 190 of 2023, the appellants shall be at liberty to sell the securities to the extent of the value of 50% of the

penalty. The appellants shall deposit the 50% of the penalty amount within six weeks' from today.

3. As prayed for by the Shri P. N. Modi, learned senior advocate for the appellants in Appeal Nos. 189 and 191 of 2023 that there shall be stay on recovery subject to deposit of 50% of the penalty amount within six weeks' from today.

4. By consent, call on August 18, 2025, August 19, 2025 and August 20, 2025 10:30 a.m.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

29.04.2025  
YASH

AMS  
PRAMILA