



May 27, 2022

To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.

Scrip Code : 532613

Trading Symbol : "VIPCLOTHNG"

Sub:- Compliance Report - Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 08, 2019, we have enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2022 issued by Mr. Rakesh Sanghani - Practising Company Secretary and Secretarial Auditor of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,
For VIP Clothing Limited


Archana Mungunti
Company Secretary
A31071



Encl : As above.

VIP Clothing Limited

Registered Office : C-6, Road No. 22, MIDC,
Andheri (E), Mumbai-400 093, Maharashtra India

CIN: L18101MH1991PLC059804

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SECRETARIAL COMPLIANCE REPORT
of VIP CLOTHING LIMITED for the year ended March 31, 2022

I, Rakesh Sanghani, Practising Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by **VIP CLOTHING LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2022** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 "SCRA", rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable to the Company for the financial year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company for the financial year under review**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company for the financial year under review**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **Not applicable to the Company for the financial year under review**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified under point (c) and except mentioned hereunder:

During the F.Y. 2021-22, we observed that –

- i). There was gap of more than 120 days between two consecutive Board Meetings and two consecutive Audit Committee Meetings respectively during the Quarter-I of FY 2021-22.

In reference to the above, The National Stock Exchange of India had, on July 28, 2021, sought clarification from the Company for the gap of more than 120 days between two consecutive Board Meetings and two consecutive Audit Meetings for the quarter ended June 30, 2021.

The Company, in response to the above, intimated that the Company had convened the Board Meeting and Audit Committee Meeting as per the General Circular no. 08/2021 of Ministry of Corporate Affairs, dated May 03, 2021 regarding extending the gap between two meetings from 120 days to 180 days.

- ii). The National Stock Exchange of India had, on November 08, 2021, sought clarification from the Company, on inter-alia, change in category of Director Mrs. Meher Castelino from Independent Director as on June 30, 2021 to Non-Executive Director as on September 30, 2021 as per the Corporate Governance Report submitted by the Company for the quarter ended September 30, 2021.



The Company, in response to the above, intimated that there was a typo-error mistake and the reporting on the category of the Director – Mrs. Meher Castelino. The designation was erroneously selected & reported as Non-Executive Non-Independent Director.

The Company had submitted revised Corporate Governance Report for the quarter ended September 30, 2021 on November 09, 2021.

- iii). The National Stock Exchange of India had, on February 09, 2022, sought clarification from the Company on under the undermentioned observation for the Corporate Governance Report submitted by the Company for the quarter ended December 31, 2021:

'Category of the Mrs. MEHER BRUNO CASTELINO is changed from Non-Executive Director for the quarter ended September 30, 2021 to Independent Director for the quarter ended December 31, 2021'

The Company, in response to the above, intimated that there was a typo-error mistake and the reporting on the category of the Director – Mrs. Meher Castelino during the previous quarter. The designation was erroneously selected & reported as Non-Executive Non-Independent Director and the necessary correction was made the quarter ended December 31, 2021.

- iv). The National Stock Exchange of India had, on March 21, 2022, sought clarification from the Company on under the undermentioned observation for the Shareholding pattern submitted by the Company for the quarter ended December 31, 2021:

'Entity covered as promoter/promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter/promoter group as per Table II of shareholding pattern (SHP) or vice-versa'

The Company, in response to the above, intimated that at the time of uploading the data in System driven disclosure the option of mentioning the shareholding details whether in Demat or Physically was not available. The other details as required were filled in and the file was uploaded accordingly.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.

- (d) There were no items for which the listed entity was ought to have taken any actions to comply with the observations made in our previous year's Secretarial Compliance Report dated: June 27, 2021.



Rakesh Sanghani
Practising Company Secretary
FCS: 7647 CP No.: 6302

RAKESH SANGHANI
COMPANY SECRETARY
FCS: 7647 CP No. 6302

UDIN: F007647D000404406

Date: May 27, 2022

Place: Mumbai