

30.05.2023

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 539216

Dear Sir/Madam,

Sub : Annual Secretarial compliance report for the financial year 2022-23

Pursuant to Regulation 24(A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 we are enclosing herewith Annual Secretarial Compliance Report duly signed by the Practicing Company Secretary for the financial year 2022-2023.

The above document is available on the Company's website www.garmentmantra.com . The XBRL document shall be filed once the utility is made available in the BSE website

Kindly take note of the same in your records.

Thanking you,
Yours faithfully
For Garment Mantra Lifestyle Limited



K. Lakshmi Priya
Company Secretary
Membership No: A36135



G.V. AND ASSOCIATES

Company Secretaries

Partners :

G. Vasudevan, B.Com, LL.B, FCS

L. Bharathi, B.A.(CS), FCS

V. Nithya, B.Com, ACS

N. Srividhya, B.Com, ACS



Coimbatore Office :

'G.V. Enclave' 18/30, Ramani Street,

K.K. Pudur, Saibaba Colony

(Opp. Road to Saibaba Colony

Hotel Annapoorna Road - 4th Right)

Coimbatore - 641 038.

Chennai Office : Door No. 52, 1st Floor,

Sundarabhavanam Apartment, 4th Avenue,

Ashok Nagar, Chennai - 600 083.

SECRETARIAL COMPLIANCE REPORT OF

GARMENT MANTRA LIFESTYLE LIMITED

(Formerly Known As JUNCTION FABRICS AND APPARELS LIMITED)

FOR THE FINANCIAL YEAR ENDED 31.03.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. Garment Mantra Lifestyle Limited (hereinafter referred as 'the listed entity'), having its Registered Office at No.15, Murthy's Plaza, Kariagounder Street, Khaderpet, Tirupur – 641601.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, G.V and Associates, Company Secretaries have examined:

- all the documents and records made available to us and explanation provided M/s. Garment Mantra Lifestyle Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended 31.03.2023 ("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 Listed Entity during the Review Period;
- (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 Listed Entity during the Review Period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- Not applicable to the Listed Entity during the Review Period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and
- (i) circulars/ guidelines issued thereunder;

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



I. (a) (***) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Disclosure of related party transactions on consolidated basis	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015	Submission of Related party disclosure in PDF Mode.	BSE – Stock Exchange	Imposition of Fine	Submission of Related party disclosure in PDF Mode instead of XBRL mode	Rs.41,300	Fine has been paid	The fine was remitted by the company	NIL




(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI LODR Regulation], 2015	18(2)(a)	The gap between two audit committee meetings had exceeded the prescribed gap of 120 days, which is in non-compliance of Regulation 18(2)(a) of SEBI (LODR) Regulations, 2015.	NA	Clarification	Non Compliance of Regulation	Nil	The gap between two audit committees held on 12.02.2021 and 22.06.2021 was 130 days which exceeds 120 days.	The exchange had provided relaxation during Covid for the gap between two meetings. The same was added under notes in the Corporate governance report submitted to exchange.	NIL
2.	SEBI LODR Regulation], 2015	27(2)	Nil		Clarification	Non Compliance of Regulation	Nil	The listed entity had re-submitted the Corporate Governance report for the Quarter - January to March 2022 to stock exchanges on 20.05.2022 which contain the Board Meeting dates 26.11.2021 and 30.03.2022 revised.	The company had inadvertently missed to enter the dates of board meeting and hence revised.	NIL



Sr. No.	Compliance Requirement (Regulations/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
3.	SEBI LODR Regulation], 2015	30(6)	The disclosure on credit rating and outlook from CRISIL Limited has been intimated to the stock exchanges after a period of 24 hours from the time of receiving the rating.		Clarification	Non Compliance of Regulation	Nil	The Company had received credit rating and outlook from CRISIL Limited on 06.09.2021 but the same was submitted to stock exchange on 08.09.2021 which exceeded the time limit of 24 hours but the explanation for delay in submission was not mentioned in the disclosure submitted with stock exchange.	The document was received on 7 th of September, 2021 and hence the same was submitted the next day to the exchange.	Nil
								which were not mentioned in the previous corporate governance report pertaining to the quarter ended 31.12.2021 and 31.03.2022.	Corporate governance report was submitted to the exchange.	



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the auditreport for such financial year.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No Appointment/Re appointment of Statutory Auditor taken place during the Financial Year.</p> <p>No Appointment/Re appointment of Statutory Auditor taken place during the Financial Year.</p> <p>No Appointment/Re appointment of Statutory Auditor taken place during the Financial Year.</p>
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the AuditCommittee:</p>		



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>a. The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>No Resignation of Statutory Auditor taken place during the Financial Year.</p> <p>No Resignation of Statutory Auditor taken place during the Financial Year.</p> <p>No Resignation of Statutory Auditor taken place during the Financial Year.</p> <p>No Resignation of Statutory Auditor taken place during the Financial Year.</p>




Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No Resignation of Statutory Auditor taken place during the Financial Year.

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended asbelow :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Complied except for the observations made herein under various heads
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	— —



Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS*
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>—</p> <p>—</p> <p>—</p>
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmedby the listed entity.</p>	<p>Yes</p>	<p>—</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>—</p> <p>—</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>—</p>
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>—</p>




Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS*
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>Yes</p>	<p>—</p> <p>Audit committee & Board has ratified a Related party transaction happened on September 2022 at the Meetings held in November, 2022.</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>No</p>	<p>Few disclosures under the Regulation 30 are not complied within the timeline.</p>
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>—</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	<p>No</p>	<p>Fine has been imposed on the listed entity for the non-compliance on the disclosure of related party transactions on consolidated basis under Regulation 23(9) of SEBI (LODR), 2015 for the half year ended 31st March, 2022.</p>
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p> <p>SEBI LODR Regulations, 2015</p>	<p>No</p>	<p>There were few instances of Revised disclosures to Stock Exchange upon the receipt of intimation from the Stock Exchange under</p>




Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS*
			Regulation 7(3) and Regulation 27(2) of SEBI LODR Regulations, 2015.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For G.V and Associates
Company Secretaries

Date: 29.05.2023
Place: Coimbatore
ICSI UDIN: F006699E000410432

**For G.V. AND ASSOCIATES
COMPANY SECRETARIES**



G. Vasudevan
Partner
FCS No.:6699
C P No.:6522
PR No. : 829/2020

**G.VASUDEVAN, B.Com., LL.B., FCS
COMPANY SECRETARY IN PRACTICE
FCS 6699 CP 6522**