



May 30, 2023

The National Stock Exchange of India Ltd. "Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.	BSE Limited Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001.
Symbol: LOVABLE Through: NEAPS	Scrip Code: 533343 Through: BSE Listing Centre

Sub: Annual Secretarial Compliance Report for the year ended on 31st March, 2023

Dear Sirs,

Pursuant to Regulation 24A of Listing Regulations, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31st March 2023 issued by M/s. KJB & CO. LLP, Practicing Company Secretaries.

The above is also available on the Company's website i.e., <https://www.lovableindia.in/>

Thanking You,

For Lovable Lingerie Limited

Vineesh Vijayan Thazhumpal
Company Secretary & Compliance Officer
ACS 63683

LOVABLE LINGERIE LTD.

Regd. Office : A-46, Road Nb.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

Email : corporate@lovableindia.in • Website: www.lovableindia.in • CIN No: L17110MH1987PLC044835

**Secretarial compliance report of Lovable Lingerie Limited
for the financial year ended March 31, 2023**

We, KJB & CO. LLP, Practising Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Lovable Lingerie Limited (hereinafter referred as **“the listed entity”**), having its Registered Office at A-46, Street No.2, MIDC, Andheri (East), Mumbai – 400093. 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, KJB & CO LLP, Practising Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by 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 report,

for the financial year ended March 31, 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:-



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- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**);
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**"SEBI PIT Regulations"**);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **Not applicable to the Company for the period under review;**
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable to the Company for the period under review;**
- f) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable to the Company for the period under review;**

and 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 Advisor /Clarification/ Fine/S how Cause Notice/	Details of Violation	Fine Amount (Rs.)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks

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					Warnin g, etc.					
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 29(2)	Delay in submission of intimation of Meeting of Board of Directors for the financial results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")	BSE and NSE	Fine	Delay in submission of intimation of Meeting of Board of Directors for the financial results to BSE and NSE	Fine of Rs. 11,800 by BSE and Rs.11,800 by NSE	In respect of non-compliance of Regulation 29(2) where there was a delay in submission of intimation of board meeting of financial results to BSE and NSE and they have imposed fines of Rs. 11,800 each as per SEBI circular no. SEBI/HO/CFD/CM D/CIR/P/2020/12 dated January 22, 2020 and the same has been paid by the Company.	Company has paid the fines with NSE and BSE on time. Also, the management will make sure such instances of delayed filings doesn't happen in future.	-
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34	Delay in submission of Annual Report for Financial Year 2021-22 to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")	BSE and NSE	Fine	Delay in submission of Annual Report for Financial Year 2021-22 to BSE and NSE	Rs. 2,360 by BSE and Rs. 2,360 by NSE	In respect of non-compliance of Regulation 34(1)(a) where there was a delay in submission of Annual Report for the Financial Year 2021-2022 to BSE and NSE, and they have imposed fines of Rs. 2,360 each as per the as per SEBI circular no. SEBI/HO/CFD/CM	Company has paid the fines with NSE and BSE on time. Also, the management will make sure such instances of delayed filings doesn't happen in future.	-

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								D/CIR/P/2020/12 dated January 22, 2020 and the same has been paid by the Company.		
3.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 17(1)(c)	Composition of the Board of Directors	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Clarification	-	-	<p>The Company had filed waiver application with SEBI dated November 11, 2021 to reconsider the request for waiver of fine for non-compliance pursuant to the Regulation 17(1)(c) of SEBI LODR Regulations.</p> <p>The NSE vide email dated April 12, 2022, informed the Company that they may reconsider the case only if the Company provides additional facts / submissions which were not forming part of the earlier submissions and in response to the same the Company had replied along with supporting documents to NSE on April 19,</p>	We have submitted our response to NSE on April 19, 2022. We are awaiting a reply from NSE regarding with respect to the waiver application.	-

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									2022. After which no communication has been received from NSE and the same is still under process.	
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/guide lines 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.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 6(1)	Absence of Qualified Company Secretary as Compliance Officer during 1st August 2021 to 3rd December 2021	-	-	-	-	The Company has designated Mr. L Vinay Reddy, Chairman and Managing Director as Compliance Officer under Reg. 6 of LODR Regulations for the period of 1st August 2021 to 3rd December 2021, due to resignation of Ms. Divya Shrimali as Company Secretary w.e.f. 31st July, 2021.	The Company has appointed Mr. Vineesh Vijayan Thazhumpal as Company Secretary and Compliance Officer of the Company w.e.f. 4th December 2021.	-



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								However the Company has appointed Mr. Vineesh Vijayan Thazhumpal as a Company Secretary and Compliance offices w.e.f. 4 th December 2021.		
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 17(2)	The gap between two Board Meetings is more than one hundred and twenty days as the 2 (two) consecutive meetings were held on 13 th February, 2021 and 25 th June, 2021	-	-	-	-	The duration between two consecutive Board and Audit Committee Meetings has been more than 120 days. We have been represented that the management had interpreted SEBI Circular No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021 that the given also applicable to Regulation 17 (2) of LODR Regulations. However, the said circular was only in relation to extension of time for submission of Annual Audited Financial Results upto 30 th June 2021.	-	-
3.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 18(2)(a)	The gap between two Audit Committee Meetings is more than one hundred and twenty days as the 2 (two) consecutive meetings were held on 13 th February 2021	-	-	-	-		-	-

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			and 25 th June 2021							
4.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Para J of Part A of Schedule IV of LODR Regulations & Requirement of Regulation 33(1)(e) regarding disclosure in financial results	The listed entity is required to disclose in the financial results about any dividend recommended as per para J of part A of Schedule IV of LODR Regulations.	-	-	-	-	As per our analysis of financial results for quarter ended June 30, 2021 available on the website of stock exchanges, the disclosure regarding dividend in the financial results was not provided, however the outcome of the Board meeting where such financial results were approved which was submitted to the stock exchanges was contained such information about the dividend recommended at the said meeting.	-	-
5.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Para F of Part A of Schedule IV of LODR Regulations: Requirement of Regulation 33(1)(e) regarding disclosure in financial results.	The listed entity is required to disclose in the financial results about all items of income and expenditure arising out of transactions of exceptional nature as per para F of part A	-	-	-	-	As per our analysis of financial results for financial year ended March 31, 2021 available on the website of stock exchanges, it is having a disclosure of exceptional items in its profit and loss accounts for the period ended March 31, 2020. However, we did not find any disclosure in the	-	-

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			of Schedule IV of LODR Regulations					financial results about the exact items of income or expenditure arising out of exceptional nature but the same has been disclosed in the Audited Financial Results in Annual Report for the FY 2020-21.		
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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 (Yes/No/NA)	Status	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 audit report for such financial year.</p>	N.A.		The Company has re-appointed Messrs. DMKH & CO., Chartered Accountants as the Statutory Auditors of the Company in 35th Annual General Meeting dated September 27, 2022, for a period of 5 (Five) consecutive years from the conclusion of 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company.

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2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee.		
	<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>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/</p>	N.A.	During the year under review, there has been no resignation from the Statutory Auditor.



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	its material subsidiary has not provided information as required by the auditor.		
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.	N.A.	During the year under review, there has been no resignation from the Statutory Auditor. The Company has re-appointed Messrs. DMKH & CO., Chartered Accountants as the Statutory Auditors of the Company in 35th Annual General Meeting dated September 27, 2022, for a period of 5 (Five) consecutive years from the conclusion of 35th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company.

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

Sr. No.	Particulars	Compliance Status (Yes/No)	Observations/Remarks by PCS
1.	Secretarial Standards: 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.	Yes	N.A.
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	N.A.



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	<ul style="list-style-type: none"> 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 		
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 	Yes	N.A.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	N.A.
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.</p>	N.A.	The Company does not have subsidiary company.
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>	Yes	N.A.

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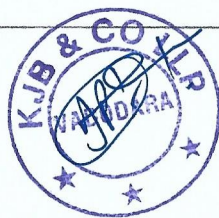
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7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	N.A.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes N.A.	N.A. The Company has taken prior approval from the Audit Committee.
9.	Disclosure of events or information: 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.	Yes	N.A.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A.
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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.	N.A.	Actions taken by Stock Exchanges has been mentioned in point no. I (a).

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12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	As per compliance check and confirmation by the management of the Company. There was no additional non-compliance observed for SEBI regulation /circular/guidance note etc.
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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, KJB & CO LLP,
Practicing Company Secretary
Firm Unique Identification No. – L2020MH006601
Peer Review Certificate No. – 2797/2022

Alpeshkumar Panchal

Partner

ACS No.: 49008

C P No.: 20120

UDIN: A049008E000418916

Date: Jyeshtha 9, 1945 / May 30, 2023

Place: Vadodara



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