



Letter Sr. No. 16/2022

May 30, 2022

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, 2022

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, 2022 issued by KJB & CO. LLP, Practising Company Secretaries

You are requested to take the above information on your record.

Thanking you.

For Lovable Lingerie Limited



Vineesh Vijayan Thazhumpal
Company Secretary & Compliance Officer
ACS 63683

LOVABLE LINGERIE LTD.

Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

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Secretarial Compliance Report of
Lovable Lingerie Limited
for the year ended 31st March 2022

We, KJB & CO. LLP, Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Lovable Lingerie 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 31st March 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 (“**LODR Regulations**”);
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not applicable to the Company for the period under review;**
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company for the period under review;**
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company for the period under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company for the period under review;**
- (h) 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 period under review;**

and circulars/ guidelines issued thereunder; and based on the above examination,



We 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 specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<u>Reg. 6(1) of LODR Regulations:</u> Compliance Officer and his / her Obligations	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 until the appointment of Mr. Vineesh Vijayan Thazhumpal w.e.f. 4th December 2021.
2.	<u>Reg: 17(2) of LODR Regulations:</u> The Board of Directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	There is 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/C IR/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 30th June 2021.
3.	<u>Reg: 18(2)(a) of LODR Regulations:</u> The Audit Committee shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	There is gap between two Audit Committee meetings is more than one hundred and twenty days that as the 2 (two) consecutive meetings were held on 13 th February 2021 and 25 th June 2021.	



4.	<p><u>Para J of Part A of Schedule IV of LODR Regulations:</u></p> <p>Requirement of Regulation 33(1)(e) regarding disclosure in financial results.</p>	<p>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.</p>	<p>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.</p>
5.	<p><u>Para F of Part A of Schedule IV of LODR Regulations:</u></p> <p>Requirement of Regulation 33(1)(e) regarding disclosure in financial results.</p>	<p>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 of Schedule IV of LODR Regulations.</p>	<p>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 found any disclosure in the 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.</p>

- (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 our 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 Practicing Company Secretary, if any.

KJB & CO LLP

COMPANY SECRETARIES

1.	BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")	The Board of Directors of top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors as per Regulation 17(1)(c) of LODR Regulations.	The Company had received a letter from BSE and NSE regarding alleged non-compliance of Regulation 17(1)(c) of LODR Regulations where the aforesaid regulation was applicable to the Company with effect from April 01, 2020 as the Company falls in the list of Top 2000 listed companies and hence, BSE and NSE advised the Company to pay fine imposed by BSE and NSE in accordance with SEBI Circular on Standard Operating Procedure for levying fines by stock exchange(s).	BSE and NSE have levied fines on the Company as per the Standard Operating Procedures for non-compliance of Regulation 17(1)(c) of LODR Regulations. In respect of this, the Company has made a request for waiver of fines imposed by stock exchanges in view of difficulties faced due to COVID-19 and lockdown situations. BSE has considered such waiver application and waived of the fine imposed by it. While, the NSE has not considered the same and in response the Company has paid the fine under protest and filed an application with SEBI for relaxation from such fine under Reg. 102 of LODR Regulations, where the SEBI has informed the Company to discuss the matter with NSE and the same is undergoing.
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COMPANY SECRETARIES

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	<p><u>Reg: 17(1)(c) of LODR Regulations:</u></p> <p>The Board of Directors of top 2000 listed Companies shall comprise of not less than six Directors w.e.f. April 1, 2020.</p>	<p>There were 5 Directors on the Board of Directors of the Company upto September 8, 2020. The Company has appointed a Director on September 9, 2020.</p>	N.A.	N.A.

For, KJB & CO LLP,
Practicing Company Secretary
Firm Unique Identification No. – L2020MH006600
Peer Review Certificate No. – 934/2020


Alpeshkumar Panchal
Partner

ACS No.: 49008

C P No.: 20120

UDIN: A049008D000423305

Date: May 30, 2022 / Jyeshtha 9, 1944

Place: Vadodara

