

Secretarial Compliance Report of
Lovable Lingerie Limited
for the year ended 31st March 2021

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 2021 ("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.	<p>Reg: 17(1)(c) of LODR Regulations:</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>The Board of Directors of the Company consist of less than 6 (six) directors upto September 8, 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>

- (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.
1.	BSE Ltd. and National Stock Exchange of India Limited	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 Limited ("BSE") and NSE Limited ("NSE") regarding alleged non-compliance of Regulation 17(1)(c) of LODR Regulations where the aforesaid regulation was applicable to the Company with	<p>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.</p> <p>In respect of this, the Company has made a request for waiver of fines</p>



KJB & CO LLP

COMPANY SECRETARIES

			<p>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).</p>	<p>imposed by stock exchanges in view of difficulties faced due to COVID-19 and lockdown situations.</p> <p>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. The outcome of the said application is pending.</p>
--	--	--	--	--

(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 31.03.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Delay in Publication of newspaper advertisement about notice of Board Meeting as required under sub-regulation (1) of Regulation 47 Securities and Exchange Board	Publication of newspaper advertisement about notice of Board Meeting after delay of 2(two) days. The Company had intimated to the stock exchange(s) about board	N.A.	N.A.



KJB & CO LLP

COMPANY SECRETARIES

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	meeting dated August 10, 2019 for consideration of quarterly financial results on August 3, 2019. We found that the newspaper advertisement was published on August 6, 2019 i.e. not simultaneously with submission with stock exchange(s).		
---	---	--	--

Note: We relied on the representation made to us by the management wherever required due to several restrictions imposed by the various state government on the travel, movement and transportation considering public health and safety measures due to Covid-19 pandemic, which had impact on the audit assessment due to limited access to information / documents / data as required for audit assessment.

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: A049008C000546274

Date: June 30, 2021 / Ashadha 9, 1943

Place: Vadodara

