

SECRETARIAL COMPLIANCE REPORT
of VIP CLOTHING LIMITED for the year ended March 31, 2024

We, RS & MP Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **VIP CLOTHING LIMITED** (CIN: L18101MH1991PLC059804) ("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, 2024** ("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, except reporting u/r 23(9) regarding Related Party Transaction for half year ended 31st March, 2023, wherein there was delay of one day in submission under XBRL format with the Stock Exchanges and the company paid the fine amounting to Rs. 5,900/- [inclusive of 18% GST] to BSE and NSE on 03rd July, 2023;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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 and Sweat Equity) Regulations, 2021; - **Not applicable to the Company for the financial year under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; **Not applicable to the Company for the financial year under review**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and circulars/ guidelines issued thereunder;
- (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.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that disclosure of related party transactions within 30 days from the date of publication of its stand alone and consolidate financial statements for the half year;
Regulation/ Circular No.	Regulation 23(9)
Deviations	The Company had filed PDF within timelines but there was a delay of one day in filing XBRL Sheet
Action Taken by	BSE & NSE
Type of Action	Sought Clarification
Details of Violation	Violation of Regulation 23(9)
Fine Amount	Fine of Rs. 5900 (including 18% GST)
Observations/ Remarks of the Practicing Company Secretary	Violation of Regulation 23(9) for delay in filing XBRL format;
Management Response	The Company has filed PDF within timelines but there was a delay of one day in filing XBRL Sheet
Remarks	There was no further action on this.

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

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that there should not be gap of more than 120 days between two consecutive Board Meetings.
Regulation/ Circular No.	Regulation 17
Deviations	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.
Action Taken by	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.
Type of Action	Sought clarification
Details of Violation	Gap of more than 120 days between two consecutive Board Meetings and two consecutive Audit Meetings.
Fine Amount	-
Observations/ Remarks of the Practicing Company Secretary	There is gap of more than 120 days between two consecutive Board Meetings and two consecutive Audit Meetings for the quarter ended June 30, 2021.
Management Response	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.
Remarks	There was no further action on this.

c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></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	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> ▪ The Listed entity is maintaining a functional website 	Yes	

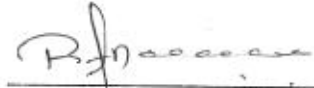
	<ul style="list-style-type: none"> ▪ Timely dissemination of the documents/ information under a separate section on the website ▪ Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	
4.	<p><u>Disqualification of Director</u></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	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>a) Identification of material subsidiary companies;</p> <p>b) Disclosure requirement of material as well as other subsidiaries</p>	N. A.	
6.	<p><u>Preservation of Documents</u></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	

7.	<p><u>Performance Evaluation</u></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>	Yes	
8.	<p><u>Related Party Transactions</u></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>	Yes N. A.	
9.	<p><u>Disclosure of events or information</u></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>	Yes	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity follows Regulation 3(5) & 3(6) SEBI</p>	Yes	

	(Prohibition of Insider Trading) Regulations, 2015.		
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></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>	Yes	<p>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, reporting u/r 23(9) regarding Related Party Transaction for half year ended 31st March, 2023</p> <p><i>There was delay of one day in submission under XBRL format with the Stock Exchanges and the company paid the fine amounting to Rs. 5,900/- [inclusive of 18% GST] to BSE and NSE on 03rd July, 2023</i></p>
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	

13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.</p>	N.A.	No such non-compliance observed.
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For RS & MP Associates, Company Secretaries
 Unique code No.: P2017MH061400 | PR: 1773/2022



Rakesh Sanghani, Partner
 FCS: 7647 CP No.: 6302
 UDIN: F007647F000438363

Date: 24th May, 2024
 Place: Mumbai

M/S. RS & MP ASSOCIATES

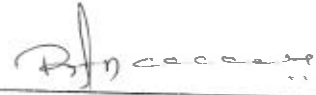


PARTNER

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 entities.
2. Our responsibility is to certify 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 RS & MP Associates, Company Secretaries
Unique code No.: P2017MH061400 | PR: 1773/2022



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