

RAJESH GHORAWAT
PRACTISING COMPANY SECRETARY

**68, R.K.CHATTERJEE ROAD,
KASBA BAKULTALA, 3RD FLOOR,
KOLKATA-700042
MOBILE- 9831189994
Email Id-rgadvisory18@gmail.com**

**Secretarial Compliance Report of M/s. Iris Clothings Limited for the year
ended 31st March, 2021**

I have examined:

- a) all the documents and records made available to me and explanation provided by M/s. Iris Clothings 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:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. 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;
- (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 for the period under review);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable for the period under review);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable for the period under review);

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- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable for the period under review);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder; and based on the above examination, I 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. However, the National Stock Exchange of India (NSE) had issued following notices demanding further clarification/reply/response from the Company:

S. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
1.	In-principle approval for issue of bonus shares	The Exchange vide letters dated 5 th October, 2020 and 13 th October, 2020 required further documents / details from the Company.	The Company, as and when asked, provided and submitted all the requisite documents / details to the Exchange for obtaining in-principle approval for bonus issue of shares.
2.	Regulation 33 of the SEBI (LODR) Regulations, 2015	The Exchange vide an email asked the Company to submit Full Result (XBRL Submission) for period ended 30 th September, 2020.	The Company duly replied to Exchange that it is unable to upload the Full Results on NSE Portal due to technical error being popped up while submission. The error is still not resolved by NSE.

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3.	In-Principle approval for migration of the Company from SME to Main Board	The Exchange vide letter dated 8 th January, 2021 required further documents / details from the Company.	The Company, as and when asked, provided and submitted all the requisite documents / details to the Exchange for obtaining in-principle approval for migration to Main Board.
4.	Final approval for migration of the Company from SME to Main Board	The Exchange vide letter dated 4 th February, 2021 required further documents / details from the Company.	The Company, as and when asked, provided and submitted all the requisite documents / details to the Exchange for obtaining final approval for migration to Main Board.
5.	Movement in Price	The Exchange vide letter dated 25 th February, 2021 asked for explanation regarding significant price movement of the Company.	The Company had duly given the clarification / explanation to the Exchange.
6.	Regulation 27 - Corporate Governance Report	The Exchange vide email dated 6 th May, 2021 asked for relevant clarifications / details regarding Committee Meetings held during the quarter ended 31 st March, 2021.	The Company had duly given the clarification / explanation to the Exchange.
7.	Regulation 31 - Shareholding Pattern	The Exchange vide letter dated 26 th May, 2021 asked for relevant clarifications	The Company had duly given the clarification / explanation to the Exchange.

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		/ details regarding change in shareholdings of the promoters for the quarter ended 31 st March, 2021.	
8.	<p>Regulation 25 (6)- An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later:</p> <p>Provided that where the listed entity fulfils the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.</p>	<p>The vacancy caused in the office of Independent Director due to resignation of Mr. Rajesh Kumar Rathi was filled by the Company after the time line mentioned in the SEBI (LODR) Regulations, 2015</p>	<p>This Regulation was not applicable to the Company as it was listed on SME Platform until 22nd February, 2021. However, during the quarter ended 31st March, 2021, the Company had complied with the said regulation.</p>

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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records;
- (c) There were no actions taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges. (The Company does not have any material subsidiary).
- (d) This being the first year of Secretarial Compliance Report, the requirement with respect to actions taken by the listed entity to comply with the observations made in previous reports, is not applicable for the reporting period as the Company was initially listed on SME Exchange of NSE and is migrated to Main Board of National Stock Exchange of India Limited (NSE) w.e.f., 22nd February, 2021.



Rajesh Ghorawat
Practising Company Secretary
M.No. F7226
CP No. 20897

UDIN: F007226C000449514

Place: Kolkata

Date: 11/06/2021

Note: Due to the outbreak of COVID 19 and lock down, I have relied upon the information, documents, forms, returns, papers and other records maintained by Company and provided to me electronically.