



COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

Lloyds Luxuries Limited

B-2, Unit No. 3, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg, Lower Parel,
Delisle Road, Mumbai-400013.

I Mitesh J. Shah, Company Secretary in Practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 26 May, 2023 by the Board of Directors of Lloyds Luxuries Limited (hereinafter referred to as 'the Company'), having CIN: L74999MH2013PLC249449 and having its registered office at B-2, Unit No. 3, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Delisle Road, Mumbai-400013.

This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended 2023-24.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented "Lloyds Luxuries Limited Employees Stock Option Scheme – 2023" in accordance with the Regulations and the Special Resolution(s) passed by the members of the Company through postal ballot on **24 February, 2023**.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting;
5. Minutes of the meetings of the Nomination and Remuneration Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
8. Bank Statements towards Application money received under the scheme(s);
9. Valuation Report;
10. Exercise Price / Pricing formula;
11. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
12. Disclosure by the Board of Directors;



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13. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the “**Lloyds Luxuries Limited Employees Stock Option Scheme – 2023**” in accordance with the applicable provisions of the regulations and resolution(s) of the Company passed through postal ballot.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For Mitesh J. Shah & Associates
(Company Secretaries)**



Mitesh J. Shah

Proprietor

FCS No. 10070

C. P. No. 12891

Peer Review Certificate No. 1730/2022

UDIN: F010070F000162893

Date: 18.04.2024

Place: Mumbai

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



Annexure A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

- i. Maintenance of scheme is the responsibility of the management of the Company. My responsibility is to express only an opinion on them.

Auditor's Responsibility Statement

- ii. I have followed the practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of this certificate. The verification was done on evidence basis to ensure that correct facts are reflected in records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.
- iii. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- iv. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures.

**For Mitesh J. Shah & Associates
Company Secretaries**



Mitesh Shah

Proprietor

FCS No.: 10070

C. P. No.: 12891

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