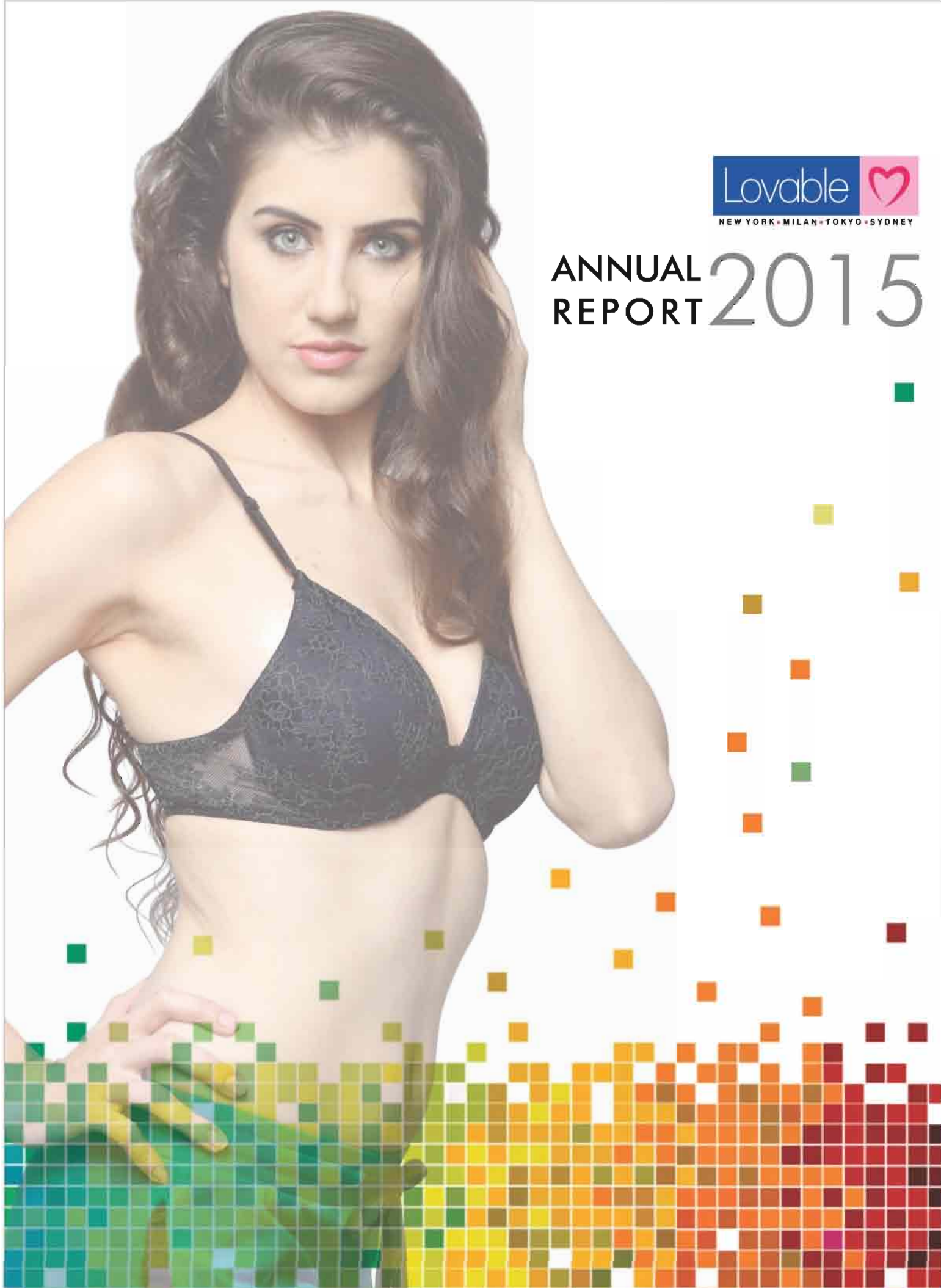




# ANNUAL REPORT 2015





# SPRING / SUMMER 2015



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<b>Annual General Meeting</b>	26 <sup>th</sup> September 2015
Time	3.00 P.M.
Venue	All India Plastics Manufacturers Association Auditorium, AIPMA House, A-52, Road No.1, MIDC, Andheri (East), Mumbai – 400 093.

**BOOK CLOSURE DATES**  
**WEDNESDAY, 23<sup>RD</sup> SEPTEMBER 2015 — SATURDAY, 26<sup>TH</sup> SEPTEMBER 2015**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

- |   |  |
|---|--|
| <p><b>1. L Vinay Reddy</b><br/>Chairman &amp; Managing Director</p> <p><b>2. L. Jaipal Reddy</b><br/>Director</p> <p><b>3. G. Ashok Reddy</b><br/>Whole-time Director<br/>(Resigned w.e.f. 30<sup>th</sup> March, 2015)</p> <p><b>4. Sivabalan Paul Pandian</b><br/>Independent Director</p> <p><b>5. Anantharaman Mahadevan</b><br/>Independent Director</p> | <p><b>6. Gopal Sehgal</b><br/>Independent Director</p> <p><b>7. Dhanpat Kothari</b><br/>Independent Director</p> <p><b>8. V.T. Bharadwaj</b><br/>Nominee Director<br/>(Resigned w.e.f. 10<sup>th</sup> April, 2015)</p> <p><b>9. Taruna Reddy</b><br/>Additional Director<br/>(Appointed w.e.f. 30<sup>th</sup> March, 2015)</p> |
|---|--|

### **CHIEF FINANCIAL OFFICER**

R. Govindarajan

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Darsha Sanghvi

### **STATUTORY AUDITORS**

Vinodkumar Jain & Co.,  
Chartered Accountant, Mumbai

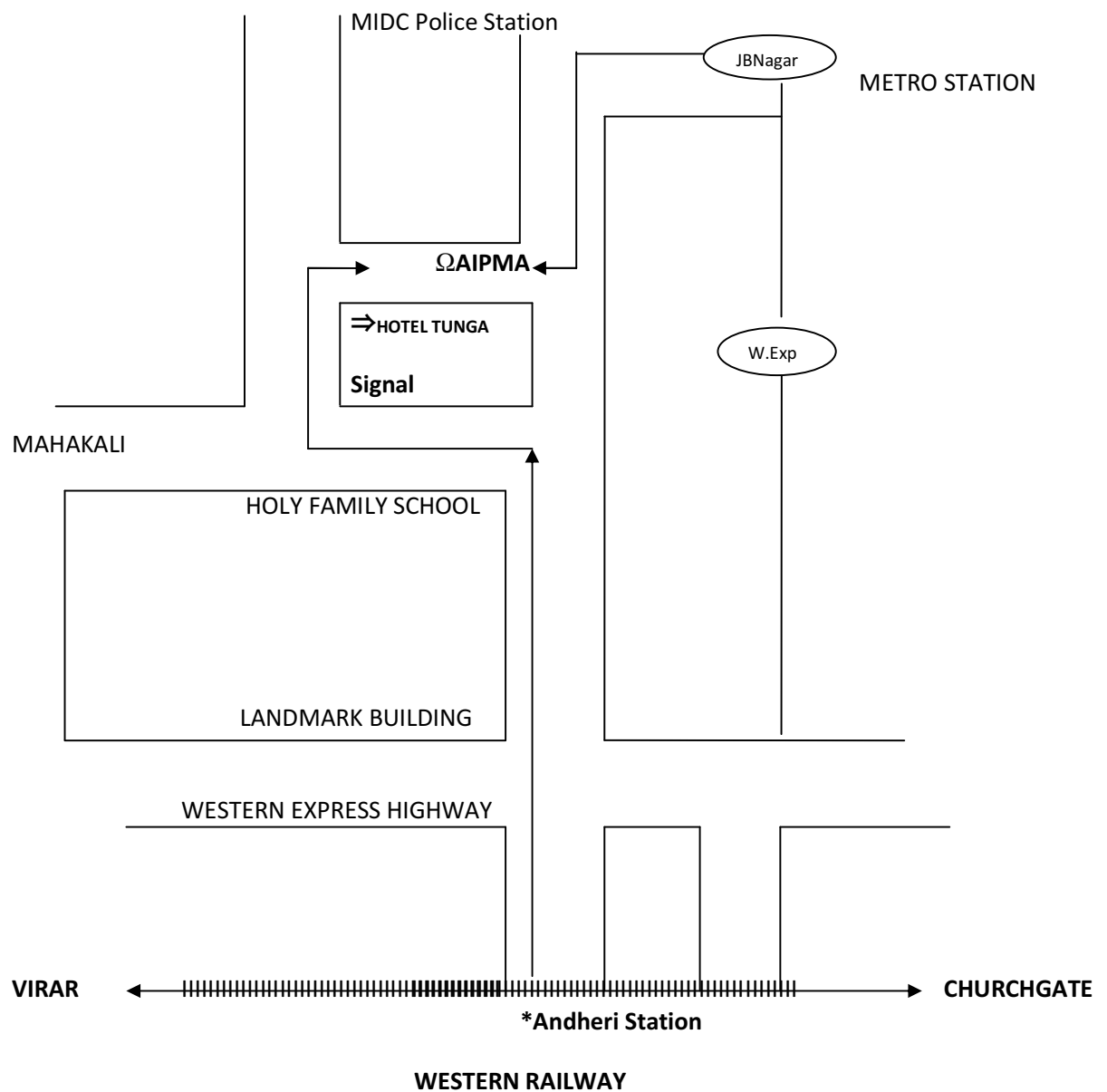
### **REGISTERED OFFICE**

A-46, Road No.2, MIDC, Andheri (East), Mumbai – 400 093,  
Phone : 022-2838 3581, Fax: 022-2838 3582,  
Email : corporate@lovableindia.in  
Website: www.lovableindia.in  
CIN: L17110MH1987PLC044835

### **BANKERS**

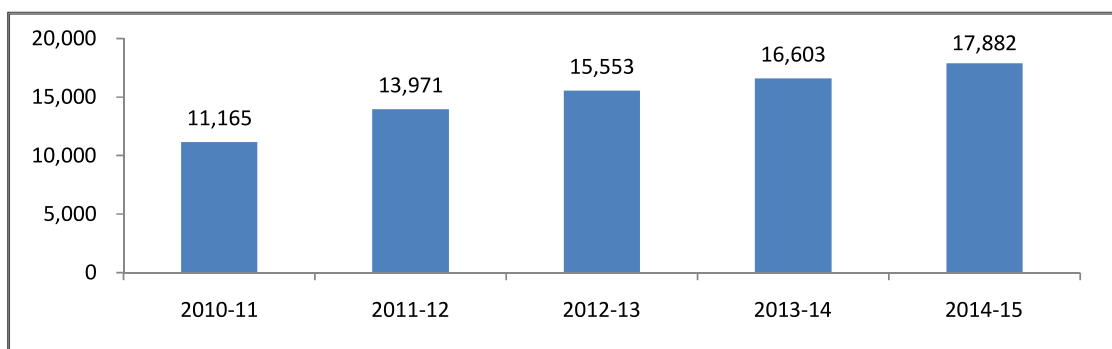
Bank of Baroda

## ROUTE MAP TO AGM VENUE

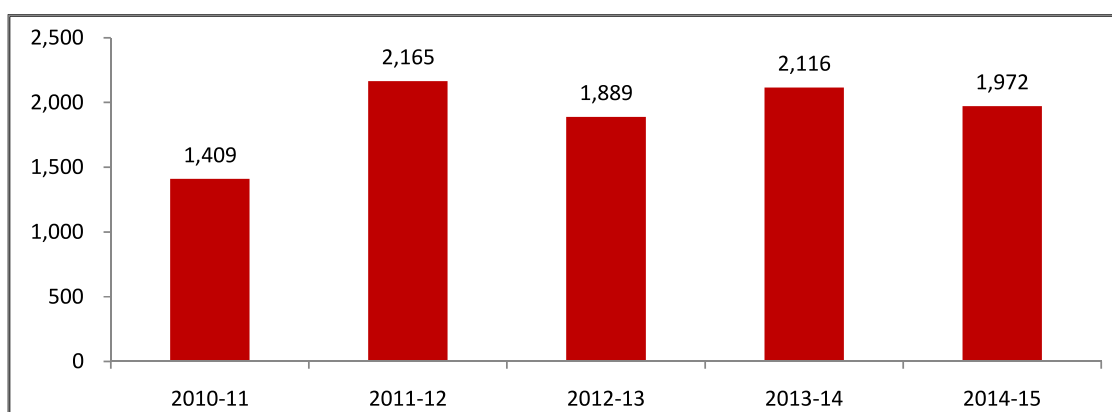


FINANCIAL SNAPSHOTS					
(₹. In Lacs)					
Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
<b>FINANCIAL POSITION:</b>					
Net Fixed Assets	3968	3964	4081	2722	1293
Investments	7458	10462	7982	9612	9305
Current Assets, Loans & Advances	11219	8474	8771	5651	5100
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	192	172	292	564	-
<b>Total Assets</b>	<b>22837</b>	<b>23073</b>	<b>21126</b>	<b>18549</b>	<b>15698</b>
Long Term loans	443	664	941	22	-
Long Term Provisions	102	141	135	109	-
Current Liabilities & Provisions	3465	2978	2462	2417	1484
Deferred Tax Liabilities	318	269	193	104	92
<b>Total Liabilities</b>	<b>4328</b>	<b>4053</b>	<b>3731</b>	<b>2652</b>	<b>1576</b>
<b>Net Worth</b>	<b>18510</b>	<b>19020</b>	<b>17395</b>	<b>15897</b>	<b>14122</b>
<b>Represented by:</b>					
Share capital	1680	1680	1680	1680	1680
Reserves and Surplus	16830	17340	15715	14217	12442
Less: Misc. Expenditure not w/o	-	-	-	-	-
	18510	19020	17395	15897	14122
<b>OPERATING PERFORMANCE:</b>					
Total Income	17882	16603	15553	13971	11165
Excess Provision for Gratuity	-	-	-	-	-
Total Operating Expenditure	14828	13242	12781	10991	9119
Deferred Expenses	-	-	-	-	5
<b>Earnings Before Interest and Depreciation</b>	<b>3054</b>	<b>3361</b>	<b>2772</b>	<b>2980</b>	<b>2041</b>
Interest	111	160	39	59	54
Depreciation	249	315	185	150	137
Extra-Ordinary Items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>2694</b>	<b>2886</b>	<b>2548</b>	<b>2771</b>	<b>1851</b>
Taxation	722	770	659	605	438
<b>Profit After Tax</b>	<b>1972</b>	<b>2116</b>	<b>1889</b>	<b>2165</b>	<b>1409</b>
Number of Equity Shares	16800000	16800000	16800000	16800000	16800000
Face Value of Share (₹.)	10	10	10	10	10
Earnings Per Share (₹.)	11.74	12.59	11.24	12.89	12.26

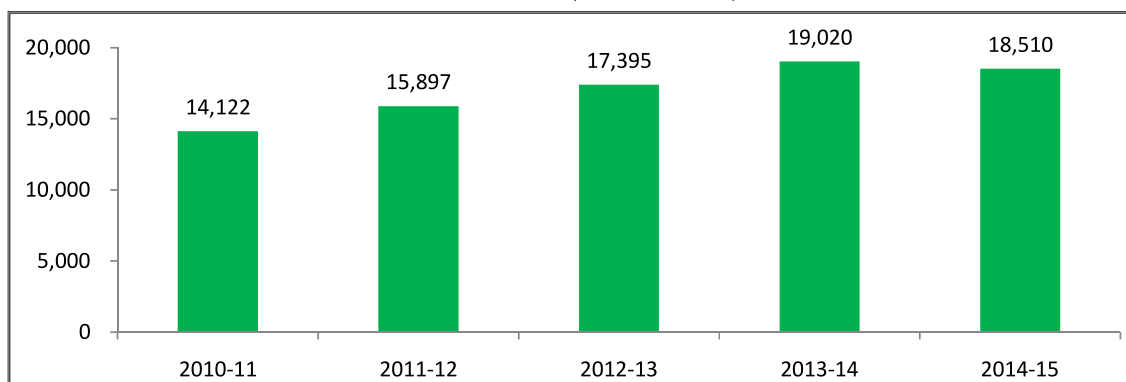
### Total Income (Rs. in Lacs)



### PAT (Rs. in Lacs)



### Net Worth (Rs. in Lacs)





## NOTICE

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Lovable Lingerie Limited will be held on Saturday, the 26<sup>th</sup> September, 2015 at 3.00 p.m. at All India Plastic Manufacturers Association Auditorium, AIPMA House, A-52, Road No.1, MIDC, Andheri (East), Mumbai – 400 093, to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the company for the Financial Year ended 31<sup>st</sup> March, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. L Jaipal Reddy (DIN: 01539678), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Vinodkumar Jain & Co., Chartered Accountants (Firm Registration No.111513W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirtieth AGM of the company to be held in the year 2017 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS

#### 4. Appointment of Mrs. Taruna Reddy (DIN : 02787135) as a Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, Mrs. Taruna Reddy (DIN : 02787135), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30<sup>th</sup> March, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom, the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

#### 5. Re-appointment of Mr. L Vinay Reddy (DIN: 00202619) as Managing Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("the Act") and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013; the Company hereby approves the re-appointment and terms of remuneration of Mr. L Vinay Reddy (DIN: 00202619) as the Managing Director of the Company, for a period of 2 (two) years with effect from 1<sup>st</sup> February, 2015 to 31<sup>st</sup> January, 2017 (both days inclusive), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any



financial year during the tenure of his appointment) with liberty to the Board of Directors (hereinafter referred to the “Board” (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be agreed to between the Board of Directors and Mr. L Vinay Reddy, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

“RESOLVED FURTHER that the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**6. Re-appointment of Mr. L Jaipal Reddy (DIN: 01539678) as Whole Time Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 of the Companies Act, 2013 (“the Act”) and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013; the Company hereby approves the re-appointment and terms of remuneration of Shri L Jaipal Reddy (DIN: 01539678) as the Whole-Time Director of the Company, for a period of 2 (two) years with effect from 1<sup>st</sup> February, 2015 to 31<sup>st</sup> January, 2017 (both days inclusive), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Shri L Jaipal Reddy, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

**“RESOLVED FURTHER** that the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

The relevant details as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of Directors seeking appointment / re-appointment under Item nos. 2, 4, 5 and 6 of this Notice, are also annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A Proxy Form is annexed to this Report. Proxies, in order to be effective, must be received at the Company's Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. Corporate members intending to send the authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) members holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.
3. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 23<sup>rd</sup> September, 2015 to Saturday, 26<sup>th</sup> September, 2015 (both days inclusive).

4. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM. The Members please note that the copies of the Annual Report will not be distributed at the Annual General Meeting.
5. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participants.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Services (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the company and the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited (LIPL) to provide efficient and better services. Members holding shares in Physical form are requested to intimate such changes to LIPL.
7. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to LIPL / Investor Service Department of the Company immediately.
8. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, so as to enable the management to keep the information ready.
10. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):  
As on March 31, 2015, the Company has unclaimed dividend for the financial year ended 31<sup>st</sup> March 2011 and subsequent financial year(s). Shareholders who have not yet encashed their dividend warrant(s) pertaining to the Dividends for the financial year 2010-11 onwards for the Company, are requested to make their claims without any delay to the Registrar and Transfer Agents of the Company. Pursuant to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed/ unpaid dividends remaining unpaid or unclaimed for a period of seven years from the date they became due for payment, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. However, for the amount of dividend so transferred, no claims shall lie against the Company or the said IEPF.
11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s).
12. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with LIPL / Depositories.
13. Members may also note that the Notice of the Twenty Eighth AGM and the Annual Report 2014-15 will be available on the website of the Company [www.lovableindia.in](http://www.lovableindia.in) and website of CDSL [www.cdslindia.com](http://www.cdslindia.com). Members who require communication in physical form in addition to e-communication, may write to us at : [corporate@lovableindia.in](mailto:corporate@lovableindia.in).