

Lovable 

ANNUAL REPORT 2017





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Annual General Meeting	30th August, 2017
Time	11.00 A.M
Venue	CTC Banquets, Citi Point Rajarshi Shahu Maharaj Road Telli Galli, Andheri (East) Mumbai – 400 069
Book Closure Dates	26th August, 2017- 30th August, 2017

BOARD OF DIRECTORS



L Vinay Reddy
Managing Director



L Jaipal Reddy
Whole-Time Director



Gopal G. Sehgal
Independent Director



Mr. Sivabalan P. Pandian
Independent Director



Dhanpat M. Kothari
Independent Director



Anantharaman Mahadevan
Independent Director



Taruna Reddy
Non- Executive Director

CORPORATE INFORMATION

BOARD COMMITTEES

Audit Committee : L Vinay Reddy
Dhanpat Kothari
Gopal Sehjpal
Sivabalan Pandian

Stakeholders Relationship Committee : Gopal Sehjpal
Sivabalan Pandian
L Vinay Reddy

Corporate Social Responsibility Committee : Anantharaman Mahadevan
L Vinay Reddy
Gopal Sehjpal

Nomination & Remuneration Committee : Gopal Sehjpal
L Vinay Reddy
Sivabalan Pandian
Dhanpat Kothari

CHIEF FINANCIAL OFFICER : R. Govindarajan

COMPANY SECRETARY & COMPLIANCE OFFICER : Darsha Sanghvi

AUDITORS : M/s. Vinod Kumar Jain & Co.
Chartered Accountants

REGISTERED OFFICE : A-46, Road No.2, MIDC, Andheri (East),
Mumbai – 400093
Phone No: 022-28383581
Fax : 02228383582
Email : corporate@lovableindia.in
Website: www.lovableindia.in
CIN:L17110MH1987PLC044835

REGISTRARS & TRANSFER AGENT : Link Intime India Pvt Ltd
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai 400 083
Tel No: +91 22 49186000 Fax: +91 22 49186060
Email : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

FACTORIES : Plot No. 9 & 10, John Avenue Pvt. Road, Manipal
County Cross, Off Hosur Road, Singasandra, Bengaluru – 560 068

46/2, Guruprasanna Industrial Area, Doddakallasandra, Konanakunte cross, Kanakapura Road, Bengaluru – 560 062. (Daisy Dee factory)

18/2, Opp. Khodays Breweries, Behind R.M.S. International School, Kanakapura Road, Bengaluru 560 062.

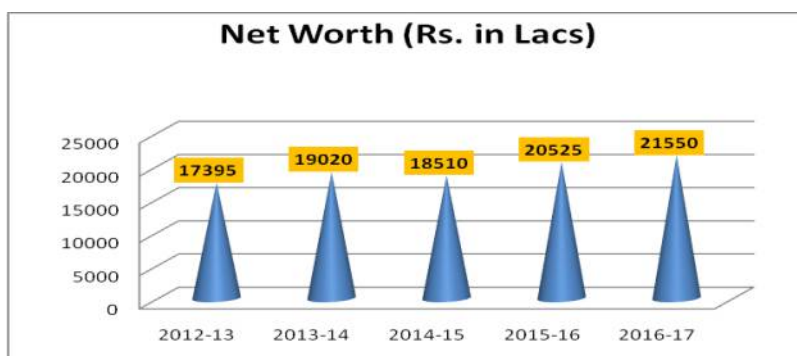
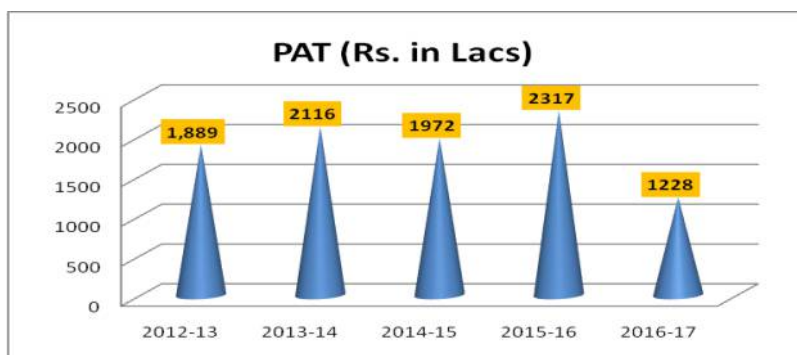
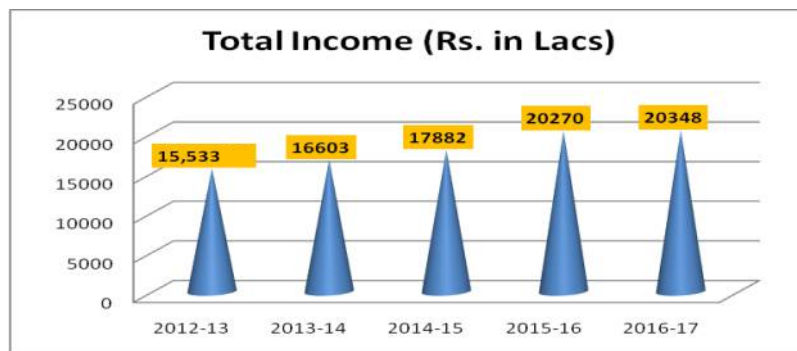
Dag no. - 877, off K. P. Patta no. 81, Village-Niz Sindurighopa Kamrup, Assam - 781 101

BANKERS : BANK OF BARODA
YES BANK

FINANCIAL SNAPSHOTS

(₹ In Lacs)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
FINANCIAL POSITION:					
Net Fixed Assets	4914	4768	3968	3964	4081
Investments	8278	7075	7458	10462	7982
Current Assets, Loans & Advances	11879	11373	10835	8474	8771
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	247	185	192	172	292
Total Assets	25318	23401	22453	23073	21126
Long Term loans	-	221	443	664	941
Long Term Provisions	100	108	102	141	135
Current Liabilities & Provisions	3234	2146	3080	2978	2462
Deferred Tax Liabilities	434	401	318	269	193
Total Liabilities	3768	2876	3943	4053	3731
Net Worth	21550	20525	18510	19020	17395
Represented by:					
Share capital	1680	1680	1680	1680	1680
Reserves and Surplus	19870	18845	16830	17340	15715
Less: Misc. Expenditure not w/o	-	-	-	-	-
	21550	20525	18510	19020	17395
OPERATING PERFORMANCE:					
Total Income	20348	20270	17882	16603	15553
Excess Provision for Gratuity	-	-	-	-	-
Total Operating Expenditure	17804	16614	14828	13242	12781
Deferred Expenses	-	-	-	-	-
Earnings Before Interest and Depreciation	2544	3656	3054	3361	2772
Interest	84	139	111	160	39
Depreciation	340	280	249	315	185
Extra-Ordinary Items	398	-	-	-	-
Profit Before Tax	1722	3237	2694	2886	2548
Taxation	494	920	722	770	659
Profit After Tax	1228	2317	1972	2116	1889
Number of Equity Shares	16800000	16800000	16800000	16800000	16800000
Face Value of Share (Rs.)	10	10	10	10	10
Earnings Per Share (Rs.)	7.37	13.79	11.74	12.59	11.24



Lovable Lingerie Limited

Corporate Identification No. (CIN): L17110MH1987PLC044835
Registered Office: A-46, Street No.2, MIDC, Andheri (East), Mumbai - 400 093.
Phone: (91-22) 2838 3581; Fax: (91-22) 2838 3582
Email: corporate@lovableindia.in; Website: www.lovableindia.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting (AGM) of the Members of Lovable Lingerie Limited (“**Company**”) will be held on Wednesday, 30th August, 2017 at 11.00 a.m. at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Mr. L. Jaipal Reddy (DIN: 01539678), who retires by rotation and being eligible, offers herself for re-appointment.
4. **To appoint M/s. DMKH & Co., Chartered Accountants, having Firm's Registration No. 116886W, as the Statutory Auditors of the Company for a term of 5 (Five) years, upto the conclusion of the 35th Annual General Meeting, and to fix their remuneration:**

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. DMKH & Co., Chartered Accountants, having Firm Registration Number 116886W, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors, M/s. Vinod Kumar Jain & Co., Chartered Accountants, to hold office for a period of five (5) years from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th AGM to be held in the year 2022, subject to ratification of their appointment by members at every AGM, if so required under the law for the time being in force, at such remuneration as may be mutually agreed between the Audit Committee/Board of Directors of the Company and the Auditors.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. **To re-appoint Mr. Gopal Sehjpal (DIN: 00175975) as an Independent 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** pursuant to the provisions of Section 149, 152 read with Schedule IV and as provided in Section 149(6) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal Sehjpal (DIN:00175975), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years (5 years) for a term from the conclusion of this AGM upto the conclusion of the 35th AGM, whose office shall not be liable to retire by rotation.

“**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. To re-appoint Mr. Anantharaman Mahadevan (DIN: 00165226) as an Independent 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 pursuant to the provisions of Sections 149, 152 read with Schedule IV and as provided in Section 149(6) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anantharaman Mahadevan (DIN:00165226), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years (5 years) for a term from the conclusion of this AGM upto the conclusion of the 35th AGM, whose office shall not be liable to retire by rotation.

“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.”

7. To re-appoint Mr. Sivabalan Pandian (DIN: 01573458) as an Independent 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 pursuant to the provisions of Sections 149, 152 read with Schedule IV and as provided in Section 149(6) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sivabalan Pandian (DIN:01573458), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years (5 years) for a term from the conclusion of this AGM upto the conclusion of the 35th AGM, whose office shall not be liable to retire by rotation.

“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.”

8. To re-appoint Mr. Dhanpat Kothari (DIN: 03032242) as an Independent 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 pursuant to the provisions of Sections 149, 152 read with Schedule IV and as provided in Section 149(6) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dhanpat Kothari (DIN:03032242), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of five consecutive years (5 years) for a term from the conclusion of this AGM upto the conclusion of the 35th AGM, whose office shall not be liable to retire by rotation.

“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.”

By Order of the Board of Directors
For **Lovable Lingerie Limited**

L Vinay Reddy
Managing Director
DIN: 00202619

Mumbai, 31st July 2017
Registered Office:
A-46, Street No.2, MIDC, Andheri (East), Mumbai 400 093.
Corporate Identification Number (CIN): L17110MH1987PLC044835
Tel: 91 22 2838 3581 Fax: 91 22 2838 3582
E-mail : corporate@lovableindia.in Website: www.lovableindia.in

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Ordinary Business at Sr. No. 4 and Special Business(es) at Sr. 5 to 8 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Director is 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.
3. A Proxy Form is annexed to this Report. Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. 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. Proxy-holders are requested to carry an Identity Proof at the time of attending the meeting.
5. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
6. 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.
7. 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 Participant(s).
8. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants (DPs) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Changes intimated to the DPs 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 (LI IPL) to provide efficient and better services.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Link Intime India Private Limited immediately.
10. 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.
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 or the Depository Participant(s), 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). The members will be entitled to a physical copy of the annual report for the financial year 2016-17, free of cost, upon sending a request to the Company Secretary at A-46, Road No.2, MIDC, Andheri (E), Mumbai- 400 093; email: corporate@lovableindia.in.
12. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with LI IPL / Depository Participant(s).