



ANNUAL REPORT | 2019

AAGATHA GOMES FIGUEIROA :ARTIST

CERTIFIED YOGA TEACHER :STATUS

BRAZIL :NATIONALITY

{NAMASTE PANTS + VITALITY BRA} :SPORTING



SPORTS BRAS . ACTIVE TOPS . SPORTS BOTTOMS

CONTENTS



Overview

Board of Directors	2
Corporate Information	3
Financial Snapshots	4



Reports

Notice of Annual General Meeting	6
Profile of Directors (Seeking re-appointment)	13
Directors' Report and Management Discussion and Analysis	15
Secretarial Audit Report	48
Corporate Governance Report	50



Financial Statements

Independent Auditor's Report	74
Balance Sheet	82
Statement of Profit & Loss	83
Cash Flow Statements	85
Notes to Financial Statements	87



Shareholders Information

Investor Safeguards	110
Attendance Slip	
Proxy Form	



Annual General Meeting
26th September, 2019



Venue

CTC Banquets, Citi Point Rajarshi Shahu Maharaj Road,
Telli Galli, Andheri (E), Mumbai- 400069



Time
03:00 P.M.



Book Closure Dates

22nd September 2019 to 25th September, 2019

BOARD OF DIRECTORS



L Vinay Reddy
Chairman
& Managing Director



Gopal G. Sehgal
Independent Director



Mr. Sivabalan P. Pandian
Independent Director



Anantharaman Mahadevan
Independent Director



Taruna Reddy
Non- Executive Director

Lovable Lingerie Limited

CORPORATE INFORMATION

BOARD COMMITTEES

AUDIT COMMITTEES

L Vinay Reddy
Gopal Sehjpal
Sivabalan Pandian
Anantharaman Mahadevan

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sivabalan Pandian
L Vinay Reddy
Gopal Sehjpal

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Anantharaman Mahadevan
L Vinay Reddy
Gopal Sehjpal

NOMINATION & REMUNERATION COMMITTEE

Gopal Sehjpal
L Vinay Reddy
Sivabalan Pandian

CHIEF FINANCIAL OFFICER

R. Govindarajan

COMPANY SECRETARY & COMPLIANCE OFFICER

Divya Shrimali

REGISTERED OFFICE

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

AUDITORS

DMKH & Co.
Chartered Accountants

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)

Attayampalayam Village, Gangapuram Post, Near Texvalley,
Chithode Via, Erode District. - 638102.

Dag no. -877, off K.P. Patta no.81,
Village- NizSindurighopaKamrup, Assam- 781101

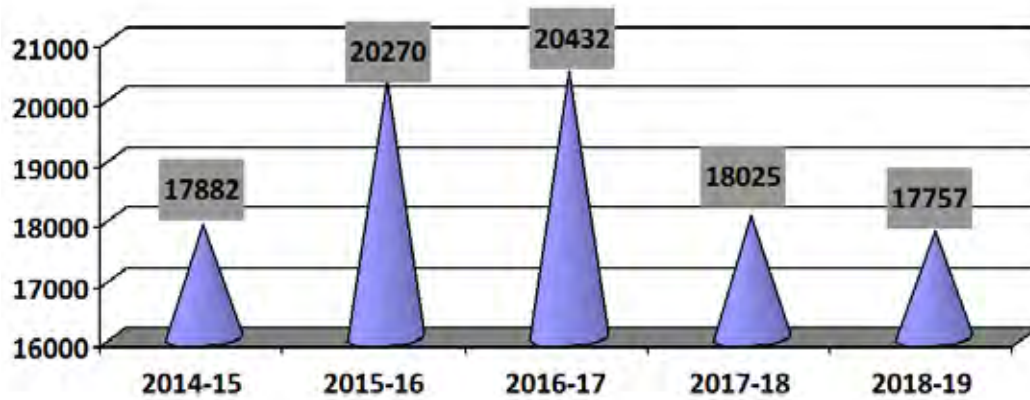
BANKERS

YES BANK LIMITED

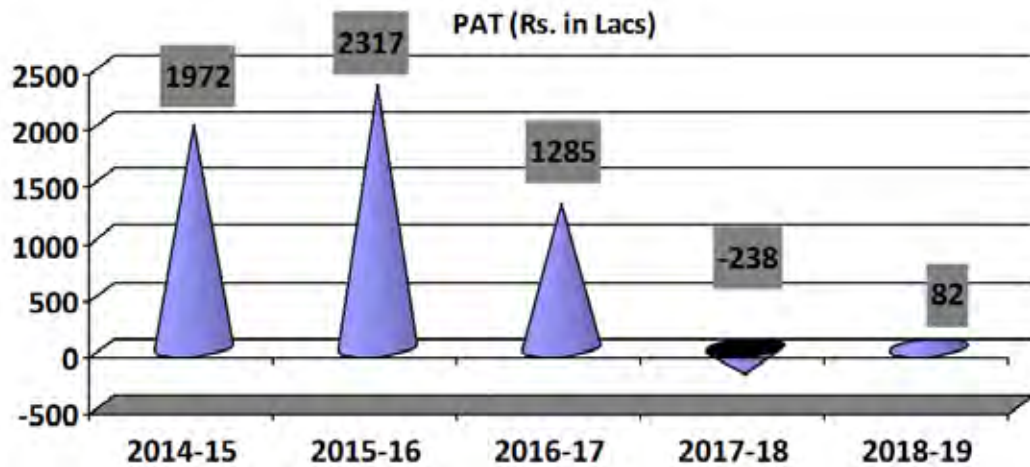
FINANCIAL SNAPSHOTS

Particulars	2018-19 (As per Ind-AS)	2017-18 (As per Ind-AS)	2016-17 (As per Ind-AS)	2015-16	2014-15
FINANCIAL POSITION:					
Net Fixed Assets	2473	2612	4914	4768	3968
Investments	6078	4420	9265	7075	7458
Current Assets, Loans & Advances	10903	10360	11879	11373	10835
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	780	1670	247	185	192
Total Assets	20234	19063	26305	23401	22453
Long Term loans	-	-	-	221	443
Long Term Provisions	161	31	100	108	102
Current Liabilities & Provisions	2657	1680	3225	2145	3080
Deferred Tax Liabilities	870	820	760	401	318
Total Liabilities	3688	2531	4086	2876	3943
Net Worth	16546	16532	22220	20525	18510
Represented by:					
Share capital	1480	1480	1680	1680	1680
Reserves and Surplus	15066	15052	20540	18845	16830
Less: Misc. Expenditure not w/o	-	-	-	-	-
	16546	16532	22220	20525	18510
OPERATING PERFORMANCE:					
Total Income	17757	18025	20432	20270	17882
Excess Provision for Gratuity	-	-	-	-	-
Total Operating Expenditure	16842	16676	17820	16614	14828
Deferred Expenses			-	-	-
Earnings Before Interest and Depreciation	915	1349	2612	3656	3054
Interest	7	100	92	139	111
Depreciation	169	343	340	280	249
Extra-Ordinary Items	416	1403	398	-	-
Profit Before Tax	323	-496	1782	3237	2694
Taxation	241	-258	496	920	722
Profit After Tax	82	-238	1285	2317	1972
Number of Equity Shares	14800000	14800000	16800000	16800000	16800000
Face Value of Share (Rs.)	10	10	10	10	10
Earnings Per Share (Rs.)	0.06	-0.16	0.76	13.79	11.74

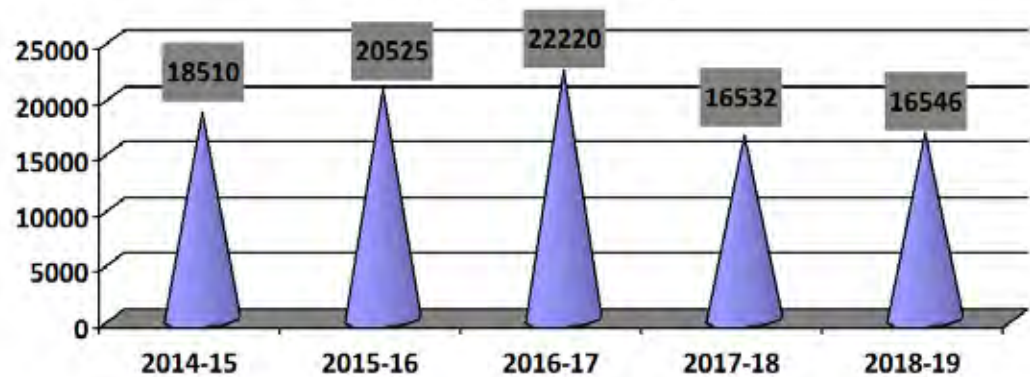
Total Income (Rs. in Lacs)



PAT (Rs. in Lacs)



Net Worth (Rs. in Lacs)



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 32nd Annual General Meeting (AGM) of the Members of **Lovable Lingerie Limited ("Company")** will be held on Thursday, 26th September 2019 at 03:00 P.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 2019 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, 2019.
3. To appoint a Director in place of Mrs. Taruna Reddy (DIN: 02787135), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To approve the Related Party Transaction:

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, if any and on the basis of recommendations of the Audit Committee and Board of Directors and subject to such other regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board of Directors of the Company ("the Board"), the members of the Company do hereby accord their approval/confirmation for the contract(s)/transaction(s) as entered/ to be entered into, in one or multiple tranches, as reproduced herein below, with an authority to the Board of Directors (which expression shall include the Audit Committee) to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit:

S. No.	Name of Related Party	Nature of Transaction	Maximum Amount of transaction
1.	Federal Brands limited	Sale of goods	35 crore
2.	Federal Brands limited	Purchase of goods	35 crore
3.	Juvenca Online Private Limited	Sale of goods	50 lakhs
4.	Juvenca Online Private Limited	Purchase of goods	50 lakhs
5.	Microtex Clothing Private Limited	Sale of goods	50 lakhs
6.	Microtex Clothing Private Limited	Purchase of goods	50 lakhs

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and

execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution within the aforesaid limits."

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

Sd/-
L Vinay Reddy
Managing Director
DIN: 00202619

Mumbai, 10th August 2019

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, Special Business(es) at Sr. 4 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. 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. 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 2018-19, 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.
10. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with LIPL / Depository Participant(s).
11. Members may also note that the Notice of the 32nd AGM and the Annual Report 2018-19 will be available on the website of the Company www.lovableindia.in and website of CDSL www.cdslindia.com. Members who require communication in physical form in addition to e-communication, may write to us at: corporate@lovableindia.in.
12. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
13. 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.
14. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

As on March 31, 2019, the Company has unclaimed dividend for the financial year ended 31st March 2012 and subsequent financial year(s). Shareholders who have not yet encashed their dividend warrant(s) pertaining to the Dividends for the financial year 2011-12 onwards for the Company, are requested to make their claims without any delay to the Registrar and Transfer Agents of the Company.

Pursuant to Section 124(5) of Companies Act, 2013 and Section 205A(5) and Section 205C 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. It shall be noted that once the dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.

Members are requested to contact M/s. Link Intime India Private Limited / Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Centre' page on the website of the Company www.lovableindia.in.

15. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Private Limited.