



ANNUAL REPORT



2020



Lovable 
premium lingerie

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Annual General Meeting
29th August, 2020



Venue

Venue: Video Conferencing ('VC')
Other Audio Visual Means ('OAVM')



Time

11:00 A.M.



Book Closure Dates

25th August 2020 to 28th August 2020

BOARD OF DIRECTORS



L Vinay Reddy
Chairman
& Managing Director



Mr. Sivabalan P. Pandian
Independent Director



Anantharaman Mahadevan
Independent Director



Taruna Reddy
Non- Executive Director



Gopal G. Sehgal
Independent Director

Lovable Lingerie Limited

CORPORATE INFORMATION

BOARD COMMITTEES

AUDIT COMMITTEES

L Vinay Reddy
Gopal Sehjpal
Sivabalan Pandian
Ananthraman Mahadevan

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sivabalan Pandian
L Vinay Reddy
Gopal Sehjpal

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ananthraman Mahadevan
L Vinay Reddy
Gopal Sehjpal

NOMINATION & REMUNERATION COMMITTEE

Gopal Sehjpal
L Vinay Reddy
Sivabalan Pandian
Taruna Reddy

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

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)

RS NO. 707/2C, Sengalipalayam Village, Kanjikovil Post,
Perundurai Taluk, Erode District -638116

BANKERS

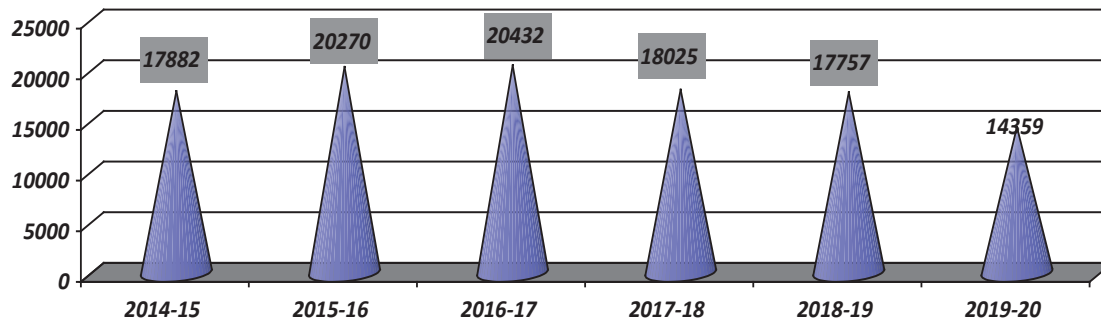
HDFC BANK LIMITED

FINANCIAL SNAPSHOTS

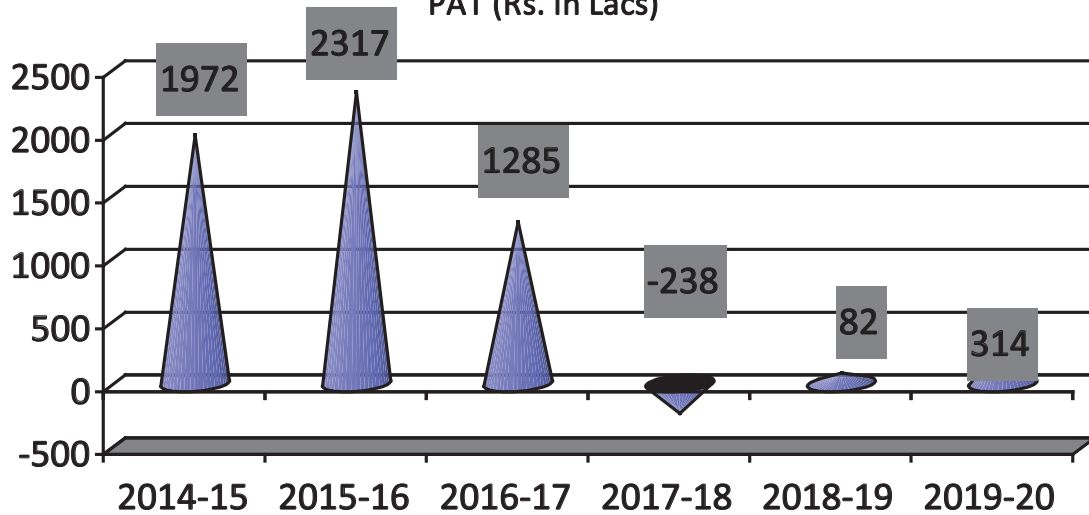
(₹. In Lacs)

Particulars	2019-20 (As per Ind - AS)	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	2730	2473	2612	4914	4768	3968
Investments	5824	6078	4420	9265	7075	7458
Current Assets, Loans & Advances	11476	10903	10360	11879	11373	10835
Deferred Tax Assets	-	-	-	-	-	-
Other Non-Current Assets	448	780	1670	247	185	192
Total Assets	20478	20234	19063	26305	23401	22453
Long Term loans	750	-	-	-	221	443
Long Term Provisions	206	161	31	100	108	102
Current Liabilities & Provisions	1906	2657	1680	3225	2145	3080
Deferred Tax Liabilities	874	870	820	760	401	318
Total Liabilities	3735	3688	2531	4086	2876	3943
Net Worth	16742	16546	16532	22220	20525	18510
Represented by:						
Share capital	1480	1480	1480	1680	1680	1680
Reserves and Surplus	15262	15066	15052	20540	18845	16830
Less: Misc. Expenditure not w/o	-	-	-	-	-	-
	16742	16546	16532	22220	20525	18510
OPERATING PERFORMANCE:						
Total Income	14359	17757	18025	20432	20270	17882
Excess Provision for Gratuity	-	-	-	-	-	-
Total Operating Expenditure	13620	16842	16676	17820	16614	14828
Deferred Expenses	-	-	-	-	-	-
Earnings Before Interest and Depreciation	739	915	1349	2612	3656	3054
Interest	9	7	100	92	139	111
Depreciation	176	169	343	340	280	249
Extra-Ordinary Items	151	416	1403	398	-	-
Profit Before Tax	402	323	-496	1782	3237	2694
Taxation	88	241	-258	496	920	722
Profit After Tax	314	82	-238	1285	2317	1972
Number of Equity Shares	14800000	14800000	14800000	16800000	16800000	16800000
Face Value of Share (Rs.)	10	10	10	10	10	10
Earnings Per Share (Rs.)	2.12	0.06	-0.16	0.76	13.79	11.74

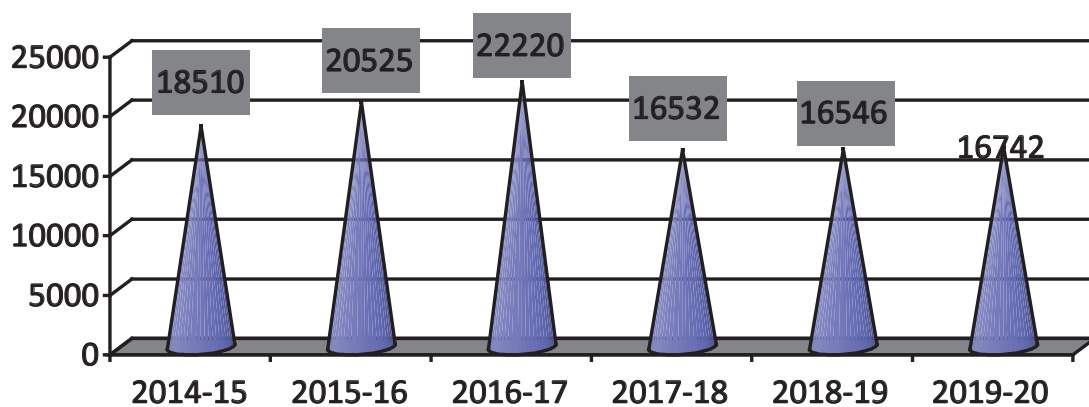
Total Income (Rs. in Lacs)



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 33rd Annual General Meeting (AGM) of the Members of **Lovable Lingerie Limited ("Company")** will be held on Saturday, 29th August 2020 at 11:00 A.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') 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 2020 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, 2020.
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. 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; and in accordance with recommendation of Nomination and Remuneration Committee and approved by the Board of Directors; the consent of the members be and is hereby accorded for 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 1st February, 2021 to 31st January, 2023 (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."

Mumbai, 29th July, 2020

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

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

L Vinay Reddy
Managing Director
DIN: 00202619

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act")
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to dmz@dmzaveri.com with copies marked to the Company at corporate@lovableindia.in and to its RTA at instameet@linkintime.co.in

5. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- i) Kindly log in to the website of our RTA, Link Intime India Private Ltd. www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.

OR

- ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Pvt. Ltd. (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Link Intime India Pvt. Ltd. in case the shares are held in physical form.
9. In case of joint holders, 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 at the AGM.
10. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.lovableindia.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, special business at Sr.No. 4 of the Notice to be transacted at the Annual General Meeting is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Link Intime India Pvt. Ltd.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083 Ph: 022-49186000. Members holding shares in demat form are requested to inform the concerned depository Participants of any change in address, dividend mandate, e-mail etc. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.