



**ANNUAL
REPORT
2023**



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Annual General Meeting
27th September, 2023



Venue

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



Time
11:00 AM



Book Closure Dates
23th September 2023 to 27th September 2023

BOARD OF DIRECTORS



Mr. L Vinay Reddy
Chairman
& Managing Director



Mrs. Taruna Reddy
Non- Executive Director



Mr. Rajiv Mathur
Independent Director



**Mr. Mohangandhi
Muruganathaswamy**
Independent Director



Mr. Amit Pandit
Independent Director



Mr. Vindamuri Giriraj
Executive Director

CORPORATE INFORMATION

BOARD COMMITTEES

AUDIT COMMITTEES

Amit Pandit
Rajiv Mathur
Vindamuri Giriraj

STAKEHOLDERS RELATIONSHIP COMMITTEE

Rajiv Mathur
Amit Pandit
L Vinay Reddy

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Taruna Vinay Reddy
Rajiv Mathur
Amit Pandit

NOMINATION & REMUNERATION COMMITTEE

Mohangandhi Muruganathaswamy
Rajiv Mathur
Taruna Reddy

CHIEF FINANCIAL OFFICER

Rajashekara T

COMPANY SECRETARY & COMPLIANCE OFFICER

Vineesh Vijayan Thazhumpal

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

BANKERS

HDFC BANK LIMITED

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

707/2C, Sengalipalayam Village, Kanjikkovil Post,
Perundurai Taluk,
Erode District - 638116

SY 28,R.R.R.Farm House.
Gabbadi Kaval.
Kebbe Doddi Gate. Harohalli
Kanakapura Taluk. Ramanagara.
District. Pin Code:562112

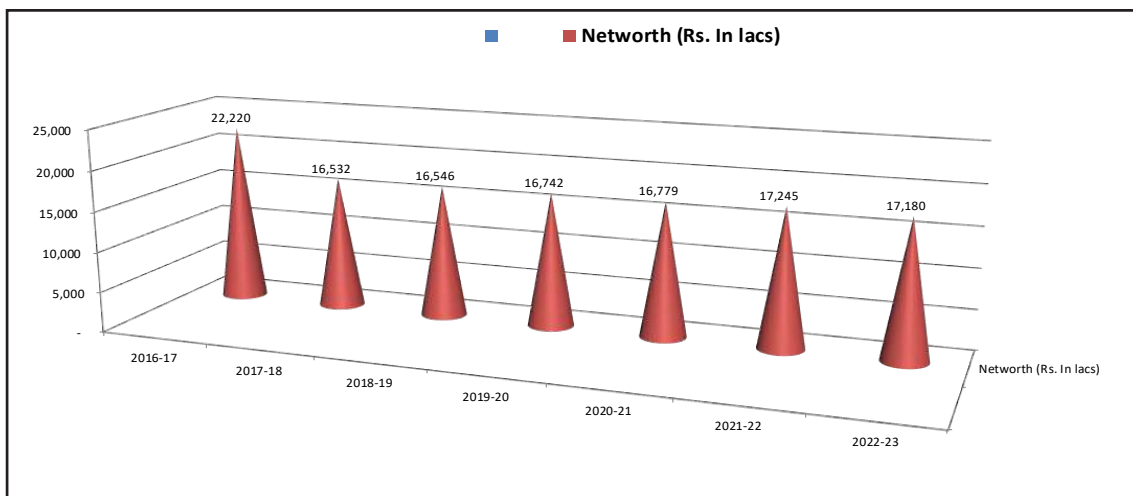
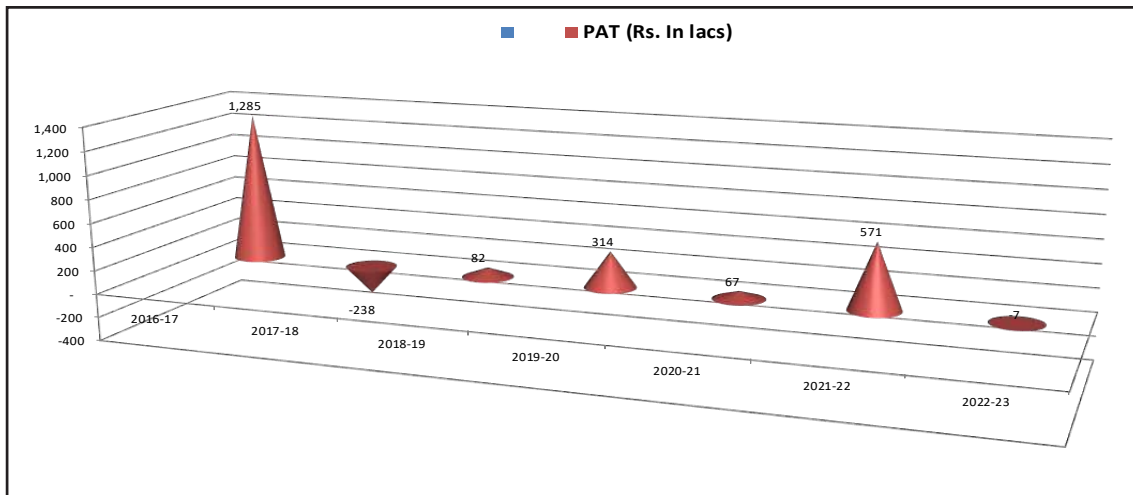
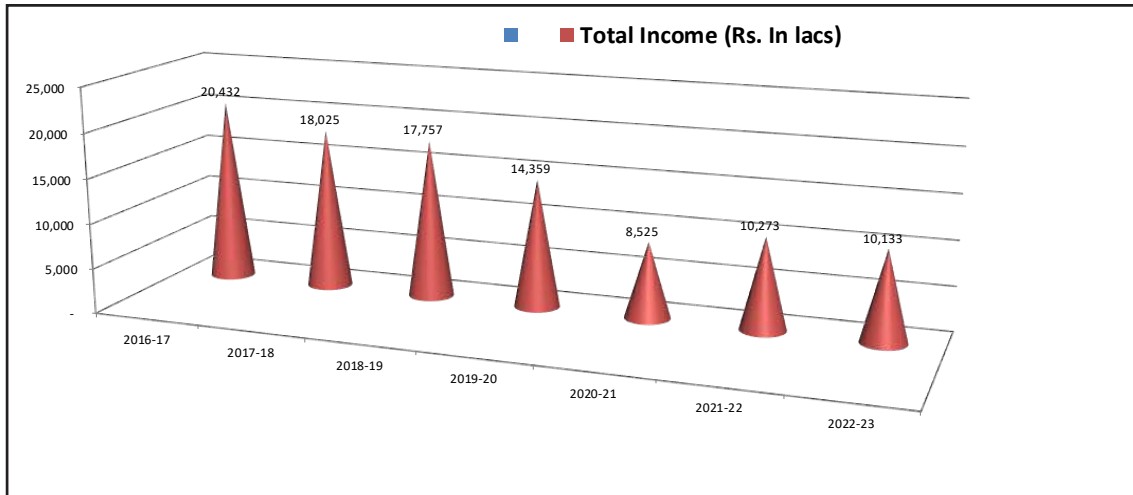
46/2 Guru Prasanna Industrial Area
Konanakunte Cross
Kanakapura Main Road
Bangalore- 560062

No.105 Aswath Ind.Estate, Uthari Road,
Kaggalipura Kanakapura Main Road,
Bangalore -560082.

Survey No. 10/7, Thalagatpura Village,
Utharhalli Hobble, Kanakapura Main Road,
Bangalore -560109.

(₹ in Lakhs)

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
FINANCIAL POSITION:							
Net Fixed Assets	2,521.33	2,313.65	2,366.16	2,730.26	2,473.00	2,612.31	4,914.86
Investments	8,677.59	8,585.84	7,974.36	5,823.85	5,978.39	4,420.44	9,264.65
Current Assets, Loans & Advances	9,241.38	7,863.33	6,741.83	10,133.26	11,003.06	10,360.04	11,878.80
Deferred Tax Assets						-	-
Other Non-Current Assets	1,089.60	1,772.56	1,944.06	1,847.83	780.00	1,670.14	247.01
Total Assets	21,529.90	20,535.38	19,026.42	20,535.20	20,234.45	19,062.92	26,305.31
Long Term loans	-	5.00	-	750.00	-	-	-
Long Term Provisions	242.93	230.83	143.09	205.59	161.00	31.18	100.24
Other Financial Liabilities	397.08	335.38	-	-	-	-	-
Lease Liabilities	264.09	-	-	-	-	-	-
Current Liabilities & Provisions	2,561.63	1,811.33	1,202.99	1,963.40	2,657.00	1,680.22	3,225.30
Deferred Tax Liabilities	884.13	908.23	901.77	873.89	870.00	819.51	759.88
Total Liabilities	4,349.86	3,290.77	2,247.85	3,792.88	3,688.00	2,530.92	4,085.42
Net Worth	17,180.04	17,244.61	16,778.57	16,742.32	16,546.45	16,532.00	22,219.89
Represented by:							
Share capital	1,480.00	1,480.00	1,480.00	1,480.00	1,480.00	1,480.00	1,680.00
Reserves and Surplus	15,700.04	15,765.00	15,298.57	15,262.31	15,066.00	15,052.00	20,539.89
Less: Misc. Expenditure not w/o						-	-
	17,180.04	17,245.00	16,778.57	16,742.31	16,546.00	16,532.00	22,219.89
OPERATING PERFORMANCE:							
Total Income	10,132.80	10,273.19	8,524.60	14,359.04	17,757.00	18,024.52	20,431.69
Total Operating Expenditure	9,890.48	9,396.57	8,252.96	13,619.92	16,842.00	16,675.53	17,820.14
Deferred Expenses						-	-
Earnings Before Interest and Depreciation	242.32	876.62	271.64	739.12	915.00	1,348.98	2,611.56
Interest	50.25	31.97	9.76	9.38	7.00	100.23	92.19
Depreciation	195.43	165.54	167.02	176.22	169.00	342.51	339.56
Extra-Ordinary Items	-	-	-	151.08	416.00	1,402.59	398.30
Profit Before Tax	-3.36	679.11	94.85	402.45	323.00	-496.35	1,781.50
Taxation	3.82	107.93	27.88	88.38	241.00	-258.30	496.48
Profit After Tax	-7.18	571.18	66.97	314.07	82.00	-238.05	1,285.02
Number of Equity Shares	1,48,00,000.00	1,48,00,000.00	1,48,00,000.00	1,48,00,000.00	1,48,00,000.00	1,48,00,000.00	1,68,00,000.00
Face Value of Share (₹)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Earnings Per Share (₹)	-0.05	3.86	0.45	2.12	0.55	-1.61	7.65





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 36th Annual General Meeting (AGM) of the Members of Lovable Lingerie Limited ("Company") will be held on Wednesday, 27th September, 2023 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, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vindamuri Giriraj (DIN: 09719564), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Vindamuri Giriraj (DIN: 09719564) who retires by rotation and being eligible offers himself for re- appointment, be and is hereby re-appointed as a Director of the company."

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

L Vinay Reddy
Chairman & Managing Director
DIN: 00202619

Mumbai, August 30, 2023

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. In accordance with the provisions of the Act read with the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular Nos. 2/2022 and 3/2022 dated May 05, 2022, General Circular No. 10/2022 and 11/2022 dated December 28, 2022 (hereinafter referred to as "MCA Circulars"), the forthcoming 36th AGM of the Company is scheduled on Wednesday, 27th September, 2023 through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, members can attend and participate in the ensuing 36th AGM through VC/OAVM.
2. Pursuant to the provisions of the Act, a member is 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 Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and MCA Circulars referred above, Notice of the AGM along with the Annual Report 2022-23 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 2022-23 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. 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.