



September 11, 2025

<b>The National Stock Exchange of India Ltd.</b> "Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.  Symbol: LOVABLE Through: NEAPS	<b>BSE Limited</b> Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001.  Scrip Code: 533343 Through: BSE Listing Centre
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**Subject: Integrated Annual report for the FY 2024-25 and Notice convening the 38<sup>th</sup> Annual General Meeting**

Dear Sir / Ma'am,

The 38<sup>th</sup> Annual General Meeting ("AGM") of the Members of **Lovable Lingerie Limited** ("the Company") is scheduled to be held on Tuesday, 30<sup>th</sup> September, 2025, at 03:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

In terms of the requirements of Regulations 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report along with Notice of AGM for the financial year 2024-25. The Company has sent the same through electronic mode to Members who have registered their email id with the Company's RTA/Depository Participants.

The Notice along with the Annual Report for the financial year 2024-25 is also available on the website of the Company <https://lovableindia.in/pages/investor-relations>

You are requested to take the above information on your record.

Thanking you.

For **Lovable Lingerie Limited**

**Lattupalli Vinay Reddy**  
**Managing Director**  
**Din: 00202619**

**LOVABLE LINGERIE LTD.**

Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582  
Email : corporate@lovableindia.in • Website: www.lovableindia.in • CIN No: L17110MH1987PLC044835



# ANNUAL REPORT 2025





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Annual General Meeting  
30<sup>th</sup> September, 2025



Venue

Venue: Video Conferencing ('VC')

Other Audio Visual Means ('OAVM')



Time  
03:00 PM

# BOARD OF DIRECTORS

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**Mr. L Vinay Reddy**  
Chairman  
& Managing Director



**Mrs. Taruna Reddy**  
Non- Executive Director



**Mr. Rajiv Mathur**  
Independent Director



**Mr. Manoor  
Raghavendra Maiya**  
Independent Director



**Mr. Kangod  
Seetharamappa  
Kamalakara**  
Independent Director



**Mr. Vindamuri Giriraj**  
Executive Director

# CORPORATE INFORMATION

## BOARD COMMITTEES

### AUDIT COMMITTEE:

K S Kamalakara  
Rajiv Mathur  
Vindamuri Giri Raj

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

K S Kamalakara  
Rajiv Mathur  
Taruna Reddy

### COMPANY SECRETARY:

Rohit Jadhav

### STAKEHOLDERS RELATIONSHIP COMMITTEE:

Rajiv Mathur  
K S Kamalakara  
L Vinay Reddy

### NOMINATION & REMUNERATION COMMITTEE

Manoor Raghavendra Maiya  
Rajiv Mathur  
Taruna Reddy

### 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

MUFG 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@in.mpms.mufg.com, Website: www.mpms.mufg.com

### 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.



**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](mailto:corporate@lovableindia.in); Website: [www.lovableindia.in](http://www.lovableindia.in)

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting (AGM) of the Members of Lovable Lingerie Limited ("**Company**") will be held on Tuesday, 30<sup>th</sup> September, 2025 at 03:00 P.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 31<sup>st</sup> March, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vindamuri Giri Raj (DIN: 09719564), who retires by rotation and being eligible, offers himself for re-appointment.

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 152 of the Companies Act, 2013, Mr. Vindamuri Giri Raj (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."

### SPECIAL BUSINESS:

3. Appointment of M/s. Somani & Associates, Practising Company Secretaries, Mumbai, a Peer Reviewed Firm as the Secretarial Auditors 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 Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Somani & Associates, Practicing Company Secretaries, Mumbai, a Peer Reviewed Firm, as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

**RESOLVED FURTHER THAT** approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the



Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary or Chief Financial Officer of the Company be and is hereby authorised either severally or jointly to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

**Place:** Mumbai  
**Date:** 05<sup>th</sup> September 2025

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

**Registered Office:**  
A-46, Street No.2, MIDC, Andheri (East),  
Mumbai, Maharashtra, 400093  
E-mail: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)  
Website: [www.lovableindia.in](http://www.lovableindia.in)

Sd/-  
Lattupalli Vinay Reddy  
Managing Director  
DIN No.:- 00202619

**Notes:**

1. In accordance with the provisions of the Act read with the guidelines issued by the Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’), the forthcoming 38<sup>th</sup> AGM of the Company is scheduled on Tuesday, 30<sup>th</sup> September, 2025 through video conferencing (“VC”) or other audio visual means (“OAVM”). Hence, members can attend and participate in the ensuing 38<sup>th</sup> AGM 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 Company at [corporate@lovableindia.in](mailto:corporate@lovableindia.in) and to its RTA at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com).
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, MUFG Intime India Private Limited [www.linkintime.co.in](http://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, MUFG Intime India Private Limited 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 MUFG Intime India Private Limited, (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 MUFG Intime India Private Limited 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](http://www.iepf.gov.in).



12. In compliance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”) Notice of the AGM along with the Annual Report 2024-25 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 2024-25 will also be available on the Company’s website [www.lovableindia.in](http://www.lovableindia.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of MUFG 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/ MUFG Intime India Private Limited.
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. MUFG 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.
18. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the MUFG Intime India Private Limited. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Mrs. Poonam



Somani, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

19. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 24<sup>th</sup> September, 2025 to Tuesday, 30<sup>th</sup> September, 2025 (both days inclusive) for the purpose of the 38<sup>th</sup> Annual General Meeting of the Company.
20. The e-voting period commences on Saturday, 27<sup>th</sup> September, 2025 (9:00 a.m. IST) and ends on Monday, 29<sup>th</sup> September, 2025 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Tuesday, 23<sup>rd</sup> September, 2025 may cast their votes electronically. The e-voting module will be disabled by MUFG Intime India Private Limited for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.
21. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
22. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, MUFG Intime India Private Limited and will also be displayed on the Company's website, [www.lovableindia.in](http://www.lovableindia.in)
23. Members may also note that the Notice of the 38<sup>th</sup> AGM and the Annual Report 2024-25 will also be available on the Company's website, [www.lovableindia.in](http://www.lovableindia.in), websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of MUFG Intime India Private Limited [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com).

#### **24. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:**

##### **Login method for shareholders to attend the General Meeting through InstaMeet:**

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
  - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
  - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
  - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
  - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.



- d) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

**Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

*\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

**Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.



Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

#### **Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufig.com](mailto:instameet@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

#### **25. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- i) The voting period begins on 27 September, 2025 (09.00 AM) and ends on 29 September, 2024 (05.00 PM) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2025 may cast their vote electronically. The evoting module shall be disabled by Link Intime for voting thereafter.
- ii) Pursuant to SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.
- iii. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.
- iv. Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

#### **METHOD 1 - NSDL IDeAS facility**

##### Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

##### Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.





## **METHOD 2 - NSDL e-voting website**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 3 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders registered with CDSL Easi/ Easiest facility**

### **METHOD 1 - CDSL Easi/ Easiest facility:**

#### Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](https://web.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

### **METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account



- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

#### STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
- Enter details as under:

- User ID: Enter User ID
- Password: Enter existing Password
- Enter Image Verification (CAPTCHA) Code
- Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under:

- User ID: Enter User ID
- PAN: Enter your 10-digit Permanent Account Number (PAN)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)



4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - Shareholders holding shares in **NSDL form**, shall provide 'point 4' above
  - Shareholders holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).  
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

## **STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

## **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:



- 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No.".
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **Helpdesk:**

**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**



Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

### **Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### **Forgot Password:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on **“Login”** under ‘SHARE HOLDER’ tab.
- Click **“forgot password?”**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click **“forgot password?”**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.



## **General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **ANNEXURE TO NOTICE**

The Explanatory Statement for Item No. 3 is provided pursuant to Regulation 36(5) of the SEBI Listing Regulations. However, the same is strictly not required as per Section 102 of the Act.

### **TO APPOINT M/S. SOMANI & ASSOCIATES, COMPANY SECRETARIES AS A SECRETARIAL AUDITOR OF THE COMPANY FOR A PERIOD OFFIVE YEARS.**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Regulation 24A of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended from time to time and based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on May 30, 2025, approved the appointment of M/s Somani & Associates, Company Secretaries, as the Secretarial Auditors of the Company for the first term of 5(Five) consecutive years to conduct the Secretarial Audit of the Company from F.Y. 2025-26 to F.Y. 2029-30. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors. Further, the Company has received the consent letter as well as eligibility letter from the audit firm for their proposed appointment as secretarial auditors for the first term of 5(Five) consecutive years commencing from F.Y. 2025-26. Details as required under regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

M/s Somani & Associates, Company Secretaries, Mumbai will be appointed for the first term of 5(Five) consecutive years to conduct the Secretarial Audit of the Company from F.Y. 2025-26 to F.Y. 2029-30.

The Audit Committee and the Board of Directors, while recommending the appointment of M/s Somani & Associates, Company Secretaries, as the Secretarial Auditor, have considered, among other things, the credential of the firm and eligibility criteria prescribed under the act.

M/s. Somani & Associates is an eminent Practicing Company Secretaries firm based in Mumbai. This firm is founded by Poonam Somani having 15 plus years of experience in practice.

Mrs. Poonam Somani, a Fellow Member of the ICSI (Year 2009) and LLB from Rajasthan University (Year 2010). The firm has advised several listed companies, unlisted companies and start-ups. The firm has been empanelled with four large Scheduled Commercial Banks and three Security Trustees towards conducting due diligence and carrying out other activities. The Board recommends the ordinary resolution set forth in this notice for the approval of Members.



### **PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED**

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be appointed/ reappointed are given below:

<b>Particulars</b>	
Name	Vindamuri Giriraj
DIN	09719564
Date of Birth	September 11, 1968
Date of First Appointment on Board	August 29, 2022
Qualifications	MBA in Business Management
Work Experience	Overall sales & marketing experience spanning close to 3 decades. Other industries served by him include luggage, garments & socks apart from 25+ years of experience in innerwear industry. With regard to the current experience he handles both the brands viz., Lovable & Daisy Dee and oversees the sales & marketing function and actively involving himself in the day-to-day operations.
Directorships in other Companies	Nil
Expertise in specific functional areas	Marketing
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil
No. of Shares Held in the Company as on 31st March 2024.	Nil
Relationship with Other Directors	NA

**Place:** Mumbai  
**Date:** 05<sup>th</sup> September 2025

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

**Registered Office:**  
A-46, Street No.2, MIDC, Andheri (East),  
Mumbai, Maharashtra, 400093  
E-mail: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)  
Website: [www.lovableindia.in](http://www.lovableindia.in)

Sd/-  
Lattupalli Vinay Reddy  
Managing Director  
DIN No.:- 00202619

## DIRECTORS' REPORT And Management Discussion and Analysis

To,  
The Members,

Your Company's Directors are pleased to present the 38<sup>th</sup> Annual Report of the Company, along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2025.

### FINANCIAL SUMMARY

	(Rs. in Lakhs)	
Particulars	2024-25	2023-24
Revenue from operations	4219.33	63,76.02
Operating Expenditure	5362.05	63,99.76
<b>Profit Before Interest, Tax &amp; Depreciation</b>	<b>-1142.72</b>	<b>(23.74)</b>
Other Income (net)	1021.53	820.61
Finance Costs	54.93	53.89
<b>Profit before Tax and Depreciation</b>	<b>-611.46</b>	<b>742.98</b>
Depreciation and amortization expense	204.67	202.19
<b>Profit before Extra-Ordinary Item</b>	<b>406.79</b>	<b>540.79</b>
Extra-Ordinary Item	-	-
<b>Profit before Tax (PBT)</b>	<b>406.79</b>	<b>540.79</b>
Provision for Taxation	178.65	112.50
<b>Profit for the year (PAT)</b>	<b>178.65</b>	<b>4,28.29</b>
EPS Basic & Diluted- Before Extraordinary Items (in Rs.)	1.21	2.89
EPS Basic & Diluted- After Extraordinary Items (in Rs.)	1.21	2.89

### OPERATIONS

For the financial year 2024-25, the Company recorded a net turnover of Rs. 4219.33 lakhs as against Rs. 6376.02 lakhs for the financial year 2023-24. The Net Loss Before Tax stood at Rs. 406.79 lakhs as against profit of Rs. 540.79 lakhs over last year and Profit After Tax stood at Rs. 178.65 lakhs for the year as against the profit of Rs. 428.29 lakhs in the last year.

### SEGMENT-WISE RESULTS

The Company is engaged in the business of manufacturing garments. Therefore, there is no separate reportable segment.

### TRANSFER TO RESERVES

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for FY 2024-2025 in the profit and loss account.

## **DIVIDEND**

### **Declaration and payment of dividend**

The Board of Directors does not recommended dividend for the financial year ended on 31<sup>st</sup> March, 2025.

### **Unclaimed dividends**

Details of outstanding and unclaimed dividends previously declared and paid by the Company are given under the Corporate Governance Report.

## **SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY**

Your Company does not have any subsidiary, joint venture or associate Company.

## **MATERIAL CHANGES AND COMMITMENT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

## **ANNUAL RETURN**

A copy of Annual Return as provided under section 92(3) and section 134(3)(a) of the Companies Act, 2013 ('the Act') in form MGT-7 is made available on the website of the Company and can be accessed at <https://lovableindia.in/pages/Draft-annual-return>

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As on the date of this report, the Board of your company consist of 6 Directors comprising of 3 Independent Directors, 1 Non-Executive Director and 2 Executive Directors, details thereof have been provided in the Corporate Governance Report.

In terms of the requirement of the Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of the Company's businesses for effective functioning. The list of key skills, expertise and core competencies of the Board of Directors is detailed in the Corporate Governance Report.

In the opinion of the Board, all the directors, as well as the directors appointed / re-appointed during the year possess the requisite qualifications, experience and expertise and hold high standards of integrity. Criteria for determining qualification, positive attributes and independence of a director is given in the NRC Policy, which can be accessed on Company's website at <https://lovableindia.in/pages/policies>.

### **A. Appointment and Re-appointment:**

During the year under review Mrs. Taruna Vinay Reddy (DIN: 02787135), Director of the Company, who retired by rotation in terms of Section 152(6) of the Act, was re-appointed by the Members at the 37<sup>th</sup> Annual General Meeting held on August 23, 2024.

Further the Board of Directors of the company on the recommendation of the Nomination and Remuneration Committee ("NRC") appointed Mr. Manoor Raghavendra Maiya (DIN: 10636414) as an

Additional Director and designated as Independent Director on the Board with effect from 28<sup>th</sup> May 2024 and regularized by Members at the 37<sup>th</sup> Annual General Meeting held on August 23, 2024.

### **B. Re-appointment of Director retiring by rotation:**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Vindamuri Giriraj (DIN: 09719564), Executive Director of the Company, retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. A resolution seeking the re-appointment of Mr. Vindamuri Giriraj (DIN: 09719564), forms part of the Notice convening the ensuing Annual General Meeting scheduled to be held on September 30, 2025.

The profile along with other details of Mr. Vindamuri Giriraj are provided in the annexure to the Notice of the Annual General Meeting.

### **C. Resignations:**

During the year under review no director has resigned from the position of director.

### **D. Changes In Key Managerial Personnel:**

The following have been designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Key Managerial Personnel as on 31<sup>st</sup> March 2025:

Sr. No	Name of Key Managerial Personnel	Designation
1	Mr. Lattupalli Vinay Reddy	Managing Director
2	Mr. Rajashekar Talapachery	Chief Financial Officer
3	Mr. Rohit Raghunath Jadhav	Company Secretary

### **NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors met 5 (Five) times during the year on 28<sup>th</sup> May 2024, 29<sup>th</sup> July 2024, 14<sup>th</sup> November 2024, 30<sup>th</sup> January 2025 and 14<sup>th</sup> February 2025. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations.

### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies the person of integrity who possess relevant expertise, experience and leadership qualities required for the position and also takes into consideration recommendation, if any, receives from any members of the Board. The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management, and their remuneration.

The Company's policy on directors' appointments and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report. The policy is made available on the website of the Company and can be accessed at <https://lovableindia.in/pages/policies>.

## INDEPENDENT DIRECTORS

### **A. Declaration by Independent Directors Under Sub-Section (6) Of Section 149:**

All the Independent Directors of the Company have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 25 read with Regulation 16 of Listing Regulations. In terms of Regulation 25(8) of the SEBI (LODR) Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgement and without any external influence. The Directors have further confirmed that they are not debarred from holding the office of the director under any SEBI order or any other such authority.

The Board of Directors has taken on record the declaration and confirmation submitted by the Independent Directors and is of the opinion that they fulfil the conditions specified in the Act & Listing Regulations and are independent of the management and possesses relevant integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

### **B. Terms and Conditions of Appointment:**

The terms & conditions of appointment of Independent Director stipulates under section 149, 150 and 152 of the Companies Act 2013 read with 'Guidelines for Professional Conduct' pursuant to Schedule IV to the Act. The details of such terms is available on the website of the company [www.lovableindia.in](http://www.lovableindia.in) and may be accessed through the web link <https://www.lovableindia.in/policies>

### **C. Familiarization Program for The Independent Directors:**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations), the Company has put in place a Familiarization Program for the Independent & Non-Executive Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of such program is available on the website of the company [www.lovableindia.in](http://www.lovableindia.in) and may be accessed through the web link <https://lovableindia.in/pages/policies>.

## EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS

The Board of Directors have carried out an annual evaluation of its own performance including various committees, and individual directors pursuant to the provisions of the Companies Act 2013 and the Corporate Governance requirements as prescribed under regulation 17(10), 25(4) and other applicable provisions of the SEBI (LODR) Regulations and the Guidance note issued by SEBI.

The performance of the Board was evaluated by the Board including Independent Directors after seeking inputs from all the directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as Committee composition, process, dynamics, deliberation, strategic discussions, effective reviews etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of the executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of independent directors, at which the performance of the Board, its committee and individual Directors was also discussed.

## **COMMITTEES OF THE BOARD OF DIRECTORS**

The Company has constituted the following committees in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stakeholders Relationship Committee, and
4. Corporate Social Responsibility Committee.

The Board has accepted all the recommendations of the above committee. The brief description, composition and other required details of the above committees are provided in Corporate Governance Section to this Annual Report.

## **SECRETARIAL STANDARDS**

Section 118 of the Act mandates compliance with the Secretarial Standards on board meetings and general meetings issued by The Institute of Company Secretaries of India. During the year under review, The Company has complied with the applicable Secretarial Standards.

## **PARTICULARS OF LOANS, GUARANTEE, AND INVESTMENTS**

The particulars of loans, guarantees and investments covered under section 186 of the Companies Act, 2013 ("the Act") have been disclosed in the financial statements. Refer Note: 3 to the Financial Statements.

## **RISK MANAGEMENT**

Your Company has an elaborate Risk Management procedure. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Audit Committee reviews the status of key risks and steps taken by the Company to mitigate such risks at regular intervals.

## **RELATED PARTY TRANSACTIONS**

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website and can be accessed at <https://lovableindia.in/pages/policies>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

All contracts, arrangements and transactions entered by the Company with related parties during 2024-25 (including any material modification thereof), were in the ordinary course of business and on an arm's length basis and were carried out with prior approval of the Audit Committee. Prior omnibus approval of Audit Committee was obtained for Related Party Transactions on a yearly basis for transactions which were planned and/or repetitive in nature and or entered in the Ordinary Course of Business and are at Arm's Length.

None of the contracts, arrangements and transactions with related parties, required approval of the Board/ Shareholders under Section 188(1) of the Act and Regulation 23(4) of the Listing Regulations nor any transactions fall under the scope of Section 188(1) of the Act.

The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 provided as annexure to board report.

## **WHISTLE BLOWER MECHANISM / VIGIL MECHANISM**

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the company has formulated a Vigil Mechanism in addition to the existing code of conduct that governs the actions of its employees. This Whistle blower policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviours or practices) that affect Company's interest / image.

A copy of the Policy is available on the website of the Company and may be accessed through the web link <https://lovableindia.in/pages/policies>.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, to provide protection to women (including outsiders) at the workplace and for prevention and redressal of complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment. The Committee has not received any complaint of sexual harassment during the year under review.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In accordance with the requirements of Section 135 of Companies Act, 2013, your Company has constituted a Corporate Social Responsibility Committee. The composition, terms of reference and other relevant details of the Corporate Social Responsibility Committee is provided in the Corporate Governance Report.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities and expenditure incurred thereon during the year are set out

in “**Annexure A**” of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company; web link <https://lovableindia.in/pages/policies>.

## **PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as “**Annexure B**” to this Report.

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, since during the year under review none of the employees of the Company was in receipt of remuneration in excess of the limits specified, whether employed for the whole year or part thereof.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by the management and the relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the FY 2024-25.

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2025:

- a) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2025, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **PUBLIC DEPOSITS**

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

## **LISTING**

Your Company's shares are listed in the Bombay Stock Exchange Limited, Mumbai (BSE) and National Stock Exchange of India Limited, Mumbai (NSE) with effect from 24<sup>th</sup> March 2011 and has paid all the annual listing fees duly.

## **CASH FLOW ANALYSIS**

In conformity with the provisions of Regulation 34(2) of SEBI (LODR) Regulations, the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025 is enclosed as a part of this Annual Report.

## **AUDITORS**

### **A. Statutory Auditor and Auditors' Report:**

Based on the recommendation of the Audit Committee and the Board of Directors, Members of the Company at the 35<sup>th</sup> Annual General Meeting held on September 27, 2022, appointed M/s. DMKH & Co., (ICAI Firm Registration No. 116886W) a firm of Chartered Accountants as a Statutory Auditors of the Company for One term of 5 (five) consecutive years to hold office from the conclusion of the 35<sup>th</sup> Annual General Meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting (AGM) to be held in year 2027.

The notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualifications, reservation or adverse remark and is prepared as per "Ind AS".

### **B. Secretarial Auditors and Auditors' Report:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Nishtha Khandelwal and Associates, Practicing Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "**Annexure C**". Observation made in the secretarial audit report is explanatory.

### **C. Cost Audit:**

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable for the business activities carried out by the Company.

### **D. Internal Auditor:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 (as amended), the Board of Directors, on the recommendations of the Audit Committee, of the Company, has approved and appointed M/s. ASSP & CO, Chartered Accountants, as the Internal Auditors of the Company, for the financial year 2024-2025.

## **REPORTING OF FRAUD BY AUDITORS**

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the Audit committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officer or employees, the details of which would need to be mentioned in the Board's report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which may impact the Going Concern Status of the Company's Operation in the future.

## **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and all the applicable amendments and re-enactments made thereunder, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund.

The details of the resultant benefits arising out of shares already transferred to the IEPF, year-wise amounts of unclaimed / un-encashed dividends lying in the unpaid dividend accounts up to the year, and the corresponding shares, which are liable to be transferred, are provided in corporate governance report and are also available on our website, at <https://lovableindia.in/pages/unpaid-dividend>.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO**

### **A. CONSERVATION OF ENERGY**

Your Company has a vision of being a 'Zero Injury' organization, your Company's strategic framework, integrates Safety as a non-negotiable value. Information on conservation of energy, technology absorption, foreign exchange earnings and outgo, pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are furnished below:

#### **a. Conservation of Energy:**

The Company continually takes steps to absorb and adopt the latest technologies and innovations in the Garment Industry. These initiatives should enable the facilities to become more efficient and productive as the company expands, thus helping conserve energy. All machinery and equipment are continuously serviced, updated and overhauled in order to maintain them in good condition. This resulted in consumption of lesser energy consumption.

**Additional Investments and Proposals for Reduction of Consumption of Energy: Nil**

**Total Energy Consumption and Energy Consumption per Unit of Production (Form-A and Form B Enclosed).**

Conservation of Energy continues to receive increased emphasis at all the units of the Company.

## **Form – A**

Form for Disclosure of particulars with respect to conservation of energy.

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Power & Fuel Consumption		
1. Electricity		
a) Purchased Units (Lacs)	1.16	1.40
Total Cost (Rs. In Lacs)	14.30	19.44
Rate/Unit (Rs.)	12.35	13.87
b) Own Generation		
1) Through Diesel Generator		
Units (Lacs)	0.17	0.21
KWH per unit of fuel	4.67	4.67
Fuel Cost/Unit (Rs.)	15.10	7.56

## **B. TECHNOLOGY ABSORPTION:**

Absorbing technologies with state of art machineries like automated cutting machine, automated fabric inspection machines, etc., the quality of the products and efficiency of the systems have been substantially improved. By applying those technologies, the cost of production was under control.

The products manufactured and sold by the Company are not power intensive; hence the impact on overall cost is marginal. However, steps have been taken to ensure energy conservation in the processing unit where an energy efficient boiler is installed and condensate is being re-utilised.

Efforts made in Technology absorption as per Form B: Nil

## **Consumption per unit of Production**

<b>Product</b>	<b>Electricity</b>	
	<b>2024-25</b>	<b>2023-24</b>
Consumption per Unit	0.06	0.06

## **C. FOREIGN EXCHANGE EARNING AND OUTGOING**

The Company had foreign exchange earnings from Exports during the year was NIL (Previous year NIL). The total amount of outgo on account of foreign exchange utilized by the Company amounted to Rs. 4.59 lakhs (Previous year Rs. 2.82 lakhs) mainly on account of import of raw materials, finished goods, Capital Goods, foreign travel.

Foreign exchange earned and outgo during the year ended March 31, 2025:

(Rs in lakhs)

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Foreign Exchange Earned	-	-
Exports (FOB)	-	-
Technical Assistance	-	-
<b>Total</b>	-	-
Foreign Exchange Outgo	-	-

CIF Value of Imports	4.59	2.82
Travelling Expenses	-	-
Others	-	-
<b>Total</b>	<b>4.59</b>	<b>2.82</b>

## CORPORATE GOVERNANCE

Your Company continues to lay a strong emphasis on transparency, accountability and integrity.

The Companies Act, 2013 and the SEBI (LODR) Regulations have strengthened the governance regime in the country. Your Company is in compliance with the governance requirements provided under the new law.

Your Company has in place all the statutory Committees required under the law. Details of Board Committees along with their terms of reference, composition and meetings of the Board and Board Committees held during the year, are provided in the Corporate Governance Report enclosed as “**Annexure D**” to this report.

The Policy on Related Party Transactions, Remuneration Policy, CSR Policy and Whistle Blower Policy are available on the website of the Company. The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

A separate report on Corporate Governance is provided together with a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under the Listing Regulations. A Certificate of the CEO and CFO of the Company in terms of sub-Regulation 17(8) of the Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

## MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of the performance and functions of the Company.

### A. OVERALL INDUSTRY

The Indian Textile Industry has been a key contributor to the country's economy in the last three years, with 7% of the manufacturing production and 2.3% of the GDP attributed to the sector. According to the Indian Brand Equity Foundation (IBEF), the Textile and Apparel Industry accounts for 7% of the country's industrial production. It is the second-largest source of employment after agriculture, providing jobs to approximately 45 million people. It is the only industry that has generated huge employment for both skilled and unskilled labour.

India is well integrated in the value-chain of the Textile Industry from fibre to fashion.

Cotton production in India is projected to reach 7.2 million tonnes (~43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers.

## **Government Initiatives**

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

Initiatives taken by Government of India are:

- In June 2022, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated that the Indian government wants to establish 75 textile hubs in the country.
- As per the preliminary project report for the park, the State government of Karnataka has earmarked 1,550 acres of land in Firozabad, Nadisinnur, and Kiranagi villages in Kalaburagi district. The total cost of the infrastructure development of the park was estimated to ₹1,834 crore.
- Scheme for Capacity Building in Textile Sector (SAMARTH) - To address the skilled manpower requirement across textile sector, the scheme was formulated, under the broad policy guidelines of “Skill India” initiative and in alignment with the framework adopted for skilling programme by Ministry of Skill Development and Entrepreneurship. The scheme is approved for implementation till March, 2024.
- Production Linked Incentive (PLI) Scheme - The PLI Scheme for Textiles to promote production of MMF apparel, MMF Fabrics and Products of Technical Textiles in the country to create 60-70 global players, attract fresh investment of Rs. 19,000 crore approximately and generate almost 7.5 lakh new employment opportunities.
- PM-MITRA: To attract investment for ‘Make In India’ initiative and to boost employment generation through setting up of 7 (Seven) PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks in Greenfield/Brownfield sites with world class infrastructure including plug and play facility with an outlay of Rs.4445 crore for a period of seven years upto 2027-28.
- Scheme for Integrated Textile Parks (SITP): The scheme provides support for creation of world-class infrastructure facilities for setting up of textile units.
- Integrated Processing Development Scheme (IPDS): In order to facilitate the textile industry to meet the required environmental standards and to support new Common Effluent Treatment Plants (CETP)/ upgradation of CETPs in existing processing clusters as well as new processing parks specially in the Coastal Zones.

## **Overall Review of industry**

Indian Textile industry can be divided into several segments, some of which can be listed as below:

- Cotton Textiles
- Silk Textiles
- Woolen Textiles
- Readymade Textiles
- Jute and Coir

## **Industry Strength**

- India has rich resources of raw materials for the textile industry. It is one of the largest producers of cotton in the world and also rich in resources of fibres like polyester, silk, viscose etc.
- India is riched in highly trained manpower. The country has a huge advantage due to lower labour rates. Because of low labour rates, the manufacturing cost in textile manufacturing automatically comes down to very reasonable levels.
- India is highly competitive in spinning sector and has presence in almost all processes of the value chain.

- Low per-capita domestic consumption of textile indicating significant potential growth.
- The Domestic market is extremely sensitive to fashion fads and this has resulted in the development of a responsive garment industry, catering to paying and aspirational customers.
- According to the Confederation of Indian Industry (CII), the Indian textile industry is expected to hit US\$ 250 billion production by FY26, rising at 12% CAGR between FY22-FY25. Exports are projected to reach US\$ 185 billion by FY25, doubling India's share of global textile trade to 10%.
- The industry growth will create jobs and generate value, attracting US\$ 180 billion in investments.

## B. OPPORTUNITIES AND THREATS

### Opportunities:

For the apparel industry in general and our market in particular:

- Textile industry to reach \$250 billion business size by 2025
- The domestic apparel & textile industry in India contributed to 2.3% to the country's GDP, 7% of industry output in value terms
- India has a share of 5% of the global trade in textiles and apparel.
- Increasing urban women population and women corporate workforce
- Increasing brand consciousness and spending on kids
- Higher disposable income
- Increasing online retail.
- The company needs to concentrate on new global products.
- Low per-capita domestic consumption of textiles indicates significant potential growth.

### Threats:

Many major international apparel brands have commenced operations in India realizing that Indian markets are likely to emerge as one of the largest markets in the world in the next few decades. Competitive intensity is expected to sustain high.

The domestic apparel & textile industry in India contributes approx. 2% to the country's GDP, 7% of industry output in value terms. The share of textile, apparel and handicrafts in India's total exports was 11.4% in 2020-21. India stands as the 3rd largest exporter of Textiles & Apparel in the world.

## C. PERFORMANCE OF THE TEXTILE INDUSTRY

- India's textile and garment exports have been growing at a steady pace, making it one of the leading textile exporters in the world. The industry exports a wide range of products, including cotton textiles, yarn, fabrics, and readymade garments. The United States, the United Arab Emirates, and the United Kingdom are the largest export destinations for Indian textiles.
- The Indian government has taken several steps to support the textile industry's growth and development. The government has implemented several schemes and initiatives, such as the Technology Upgradation Fund Scheme (TUFS), which provides financial assistance to textile units for the modernization and upgradation of technology. Additionally, the government has introduced schemes to promote the use of natural fibers such as cotton, silk, and wool, which has helped boost the demand for Indian textiles. The impact of the global and domestic economic slowdown is directly affect the performance of the industry.

## INITIATIVES

### Capacity building:

In order to steer your company into an aggressive growth path, the Company is looking into enter the mass segment, which had not been fully explored by the Company till date. To meet the expected demand from the mass segment, the company has built new capacity at our Erode Plant with an annual production capacity of 25 lakhs nos., which is 30% of the Company's total capacity.

### Upskilling of Employees:

Of all the factors of production, work force comes first. Upskilling and Reskilling the the work force in tune with the latest technological developments, not only motivates the employees but also increase the productivity and upgrades product standards. Your company, assisted with the Government of India Initiative on Upskilling and Resiklling “Samarth” schemes, set up and tied up with training centres to equip our work force with modern techniques.

### New Product Categories and Styles:

Your company has identified the twin routes of deeper & category-leading brand-building & scale-up of production routes to high sales volumes & to be the engines of growth.

- ▶ SPRT#L0124 collection of Lovable comprised of Premium & Classic products- Sports bra features comfortable racer back design with broad shoulder straps for supports, made with soft and breathable fabric, provides a secure fit with an outer elastic band.
- ▶ CB#L0524 – This wireless bra offers all days comfort with removable pads for customizable support and full coverage, suitable for various occasions, from casuals wear under t-shirts and salwar kameezes to more formal settings, versatility of this bra allow for wear with or without padding
- ▶ SC#L0624 (Soft Cup) - This bra is thoughtfully designed with a built-in nipple concealer, providing confidence and discretion when worn under t-shirt, its full coverage seamless cups ensure a smooth silhouette , making it ideal for pairing with salwar kameeze or any outfit, offers perfect blend of functionality and style.
- ▶ SC#L0724 (Soft Cup) – This bra thoughtfully designed for mature and young woman, it features side panels for enhanced support and seamless full-coverage cups, ensuring a smooth and flattering fit, perfect for pairing with sarees, salwar kameezes, or every days outfits.
- ▶ SPRT#L0224 (Sports) – This sports bra features removal padding and dual strap options, allowing it to be worn in both criss-cross and regular styles, ideal for yoga, gym workouts and everyday use, designed with a back hole and hook-and-eye closure for easy wear, full coverage crafted from soft, breathable fabric, ensure maximum comfort and support throughout the day.
- ▶ Cami#L0824 – This camisole is designed with versatility in mind, offering two styling options, can be worn with a V-neck for sleek look or a U-neck for a more classic design, featuring a fully seamless finish for a smooth and comfortable fit.
- ▶ SPRT#L04124 (sports bra) – This sport bra features broad straps for enhanced support and seamless design for a smooth appearance, and full-coverage fabric for optimal comfort. The wide outer elastic ensures a secure and supportive fit during any activity.
- ▶ L01797 - This full coverage T-shirt bra has a high neckline and provides good support with wide shoulder straps. It offers a natural shape with soft seamed cups and is adjustable for comfort. Ideal for daily wear in any weather & occasion.

Please visit [lovableindia.in](https://lovableindia.in/) for <https://lovableindia.in/> for details about our products.

## D. FUTURE OUTLOOK

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market.

High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market.

The global economic climate continues to be volatile, uncertain and prone to geo-political risks. Weak consumer sentiment and low commodity prices are expected to affect global growth adversely.

Your Company has achieved a significant growth and has been constantly following emerging market trends and has accordingly from time to time revamped its marketing strategies and product portfolios. The Company is trying to come up with some new products and ranges of inner wears according to changing consumer needs and demand.

Your Company has taken a step to evolve in the super-premium segment of innerwear.

## E. RISKS AND CONCERNS

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. The identified risks are integrated into the business plan and a detailed action plan to mitigate the identified business risk and concerns is put in place.

The key risks and concern identified by the company and its mitigation plans are:

### **Availability and Rising Cost of Labour:**

The industry is growing at a fast pace, in a highly labour intensive sector and demand for experienced and trained manpower is outstripping supply. The ability to retain existing talent and attract new talent assumes crucial importance. The Company has created long term plans with the objective of motivating employees to create a sense of “belonging” and a ‘feel good’ environment. The Company has set up robust training centres at various units where newcomers to the labour force receive structured training.

### **Increase in input and brand-building costs:**

The availability of raw materials at reasonable rates is one of the main concerns of the company. However, the company is confident that increases in raw material cost, if and when they occur, can be passed on to consumers because of the strong pricing power of its brands. The company is also aggressively taking steps to monitor and improve productivity, which will mitigate the impact of material cost increases to some extent. The Company is also conscious that in the Media environment of exploding media vehicles and fragmented audiences, the challenges for achieving Brand Reach and delivering effective communication are rising disproportionately. The Company is taking steps to plan and execute media campaigns with higher efficiency and continue to achieve brand salience.

## F. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. These systems are routinely tested and certified by Statutory as well as Internal Auditor and cover all offices, factories and key business areas. Periodical reports and significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee is headed by an Independent Director and this ensures independence of function and transparency of the process of supervision and oversight. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. The Company conducts its business with integrity and high standard of ethical behaviour and in compliance with the laws and regulations that govern its business.

## G. HUMAN RESOURCES

Your Company fully values the Human capital; it deploys and credits its success to them. It has been the consistent endeavour of the Company to create a congenial and challenging working atmosphere wherein every employee can develop his own strength and deliver to his full potential.

During the year under review, industrial relations in the factory were cordial and pro-active and all employees and the Union supported productivity and process improvement measures undertaken at all the functions of the Company. Their unstinted co-operation has enabled the unit to achieve continuous growth, both quantitatively and qualitatively. Your Company continued to maintain excellent industrial relations with all its employees and independent job work firms. Adequate safety and welfare measures are in place and your Company will continue to improve the same on ongoing basis.

As of 31<sup>st</sup> March, 2025, the Company had 792 employees on its roll.

## I. SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS COMPARED TO PREVIOUS YEAR

Sr No.	Particulars	Year 2024-25 (%)	Year 2023-24 (%)	Explanation for change
1	Debtors Turnover	1.94	3.13	Lower revenue from operations, decrease in sales volume & Customers taking more time to settle payments
2	Inventory Turnover	0.80	1.10	Decreased sales velocity, Slower demand & Change in product mix or stock replenishment cycles
3	Interest Coverage Ratio	(5.93)	11.04	Primarily due to operational losses, resulting in negative earnings before interest, tax, and exceptional items
4	Current Ratio	3.86	5.48	Lower credit term from supplier & Increased reliance on short-term borrowing
5	Debt Equity Ratio	0.049	0.039	Decrease in retained earnings or equity base due to lower profitability & Increased borrowings to meet working capital

6	Operating Profit Margin (%)	(7.72)	9.33	Substantial decrease in sales revenue & Due to exceptional item
7	Net Profit Margin (%)	4.23	6.72	Rising expenses & Lower selling prices -Increased competition & Higher interest or tax costs
8	Return on Net worth	1.01	2.46	Reduced net profit hence overall inefficiency in capital utilization

### CAUTIONARY STATEMENT

Statements in the management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be considered as "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The factors that might influence the operations of the Company are economic conditions, government regulations and natural calamities over which the Company has no control.

The Company assumes no responsibility in respect of the forward-looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

### APPRECIATIONS AND ACKNOWLEDGEMENTS

Your directors place on records their sincere appreciation for the significant contribution made by our employees through their dedication, hard work and commitment.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its customers, suppliers, distributors, stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Directors also take this opportunity to thank all Shareholders, Investors, Clients, Vendors, Bankers, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

**On behalf of the Board of Directors  
Lovable Lingerie Limited**

**Place: Mumbai  
Date: 05<sup>th</sup> September, 2025**

**L Vinay Reddy  
Chairman & Managing Director  
(DIN: 00202619)**

**Form No. AOC 2 – RELATED PARTY DISCLOSURE**  
**(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2)**  
**of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions at Arm's length basis.**

<b>SR. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name (s) of the related party & nature of relationship	1. Juvenca Online Pvt. Ltd (Entities where Key Management Personnel exercises significant influence/ Group Companies) 2. Microtex Clothing Private Ltd. (Entities where Key Management Personnel exercises significant influence/ Group Companies)
2.	Nature of the contracts/arrangements/transaction	Sale of goods: 1. To Juvenca Online Pvt. Ltd Rs. 9.33 lacs 2. To Microtex Clothing Pvt. Ltd Rs. 9.24 lacs
3.	Duration of the contracts/arrangements/transaction	Ongoing basis and depends on the nature of transaction
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Maintained at arm's length similar to third party contracts. Value of such transactions during the financial year, mentioned in the notes forming part of the financial statements at Note no. 28.6
5.	Justification for entering into such contracts or arrangements or transactions	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arm's length basis and competitive price.
6.	Date of approval by the Board	Since these RPTs are in the ordinary course of business and are at arm's length basis, approval of the board is not applicable

7.	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	-
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2. Details of contracts or arrangements or transactions not at Arm's length basis.

Particulars	Details
Name (s) of the related party & nature of relationship Nature of contracts/arrangements/transaction	There were no contracts or arrangements or transactions entered into during the year ended 31 <sup>st</sup> March, 2025 which were not at arm's length basis
Duration of the contracts/arrangements or transaction including the value, if any	
Salient terms of the contracts or arrangements or transaction including the value, if any	
Date of approval by the Board	
Amount paid as advances, if any	

## Annexure A

### Annual Report on CSR Activities for the financial year ended 31<sup>st</sup> March, 2025

#### 1. Brief outline on CSR Policy of the Company:

Lovable Lingerie Limited has a Board approved Corporate Social Responsibility (CSR) Policy in compliance with section 135 of the Companies Act, 2013 and the rules made thereunder.

The main objective of the CSR Policy is to lay down guidelines to make CSR a key business process and support programs aimed at development of communities who are inequitably endowed. The Company believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates.

The CSR mandate of the Company is undertaken either directly or through partnerships with implementing agencies with a proven track record of expertise, governance and implementation ability. The CSR projects undertaken by the Company are within the framework of Schedule VII of the Companies Act, 2013. The Company's CSR projects are focused on 4 core sectors of Education, Healthcare, Livelihoods and supporting Persons with Disabilities as a separate target group.

The CSR policy of the Company inter alia provides guiding principles for selection and implementation of CSR activities in pursuance of Schedule VII to the Companies Act, 2013 (Clause VI), roles and responsibilities of the CSR Committee (Clause VII), guidance for formulation of an annual action plan (Clause VIII), process for implementation of CSR activities (Clause IX), modalities of monitoring and evaluation framework (Clause X), manner of undertaking impact assessment (Clause XI) and reporting mechanism.

#### 2. Composition of CSR Committee:

Name	Category	Meetings held during the financial year 2024-25	
		Held	Attended
Mrs. Taruna Reddy	Chairperson	1	1
Mr. Rajiv Kumar Mathur	Member	1	1
Mr. Kangod Seetharamappa Kamalakara	Member	1	1

#### 3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

Composition of CSR Committee - <https://lovableindia.in/pages/composition-of-board-of-directors-and->

[committee-members](#)

CSR Policy - <https://lovableindia.in/pages/policies>

CSR project approved by the Board - <https://lovableindia.in/pages/policies>

4. **Executive summary along with web-link(s) of Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable.
5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, if any (in Rs)	Amount available for setting off in succeeding financial year (in Rs)
1.	2024-25	1,19,218/-	1,19,218/-	8187/-
	<b>Total</b>	1,19,218/-	1,19,218/-	8187/-

6. (a) **Average net profit of the Company as per sub-section (5) of section 135:** ₹ 40,551,567/-
  - (b) **Two percent of average net profit of the Company as per sub-section (5) of section 135:** ₹ 8,11,031/-.
  - (c) **Surplus arising out of the CSR projects or programs or activities of the previous financial years:** NIL
  - (d) **Amount required to be set off for the financial year, if any:** ₹ 1,19,218/-
  - (e) **Total CSR obligation for the financial year (b+c-d):** 6,91,813/-
7. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** NIL
  - (b) **Amount spent on Administrative Overheads:** NIL
  - (c) **Amount spent on Impact Assessment, if applicable:** NIL
  - (d) **Total amount spent for the financial year (a+b+c):** NIL
  - (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (Amount in Lakhs)	Amount Unspent (Amount in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7.00	Nil	N.A.	N.A.	Nil	N.A.

(f) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	8.11
(ii)	Total amount spent for the Financial Year	7.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.08
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.08

8. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR account under sub-section (6) of section 135	Balance amount in Unspent CSR account under sub-section (6) of section 135	Amount spent in the reporting Financial Year (In Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1.	2023-24			7.00	N.A.		-	
2.	2022-23	-	-	11.67			-	
3.	2021-22	-	-	2.50			-	
	<b>Total</b>	-	-	-	-	-	-	

**9. Whether any capital asset has been created or acquired through Corporate Social Responsibility amount spent in the financial year: No**

If yes, enter the number of Capital Assets created / acquired: Not Applicable

**10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable**

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

**Mr. L Vinay Reddy**  
**(DIN: 00202619)**  
**Chairman & Managing Director**  
**Date: 05<sup>th</sup> September 2025**

**Taruna Reddy**  
**(DIN: 02787135)**  
**Chairperson of CSR Committee**  
**Date: 05<sup>th</sup> September 2025**

## ANNEXURE-“B”

**Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Amendments thereto:**

- i. **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:**

Sr. No.	Name of Director	Nature of Directorship	Ratio to median remuneration of employees
1	Lattupalli Vinay Reddy	Chairman & Managing Director	-
2	Rajiv Mathur	Non-Executive Independent Director	Sitting fees paid
3	Kangod Seetharamappa Kamalakara	Non-Executive Independent Director	Sitting fees paid
4	Manoor Raghavendra Maiya*	Non-Executive Independent Director	Sitting fees paid
5.	Taruna Vinay Reddy	Non-Executive Non-Independent Director	Sitting fees paid
6.	Vindamuri Giri Raj	Executive Director	16.65

\*Manoor Raghavendra Maiya is appointed to the Board of the Company on 28<sup>th</sup> May, 2024.

- ii. **Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25:**

Sr. No	Name of Director/KMP	Designation	% increase in Remuneration
1	Lattupalli Vinay Reddy	Chairman & Managing Director	NA
2	Rajiv Mathur	Non-Executive Independent Director	Sitting fees paid
3	Kangod Seetharamappa Kamalakara	Non-Executive Independent Director	Sitting fees paid
4	Manoor Raghavendra Maiya*	Non-Executive Independent Director	NA
5.	Taruna Vinay Reddy	Non-Executive Non-Independent Director	Sitting fees paid
6.	Vindamuri Giri Raj	Executive Director	6
7.	Rajashekar Talapachery	Chief Financial Officer	19
8.	Rohit Raghunath Jadhav	Company Secretary	539



\*Manoor Raghavendra Maiya is appointed to the Board of the Company on 28<sup>th</sup> May, 2024.

iii. The percentage increase in the median remuneration of Employees for the financial year (Median 2024/ Median 2025): 17.95%

iv. The Company has 792 permanent Employees on the rolls of Company as on 31<sup>st</sup> March, 2025

v. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 0.18% whereas the increase in the managerial remuneration was 0.21%. The total managerial remuneration comprises of remuneration of the Managing Director and Executive Director. The remuneration to Managerial personnel is as approved by the shareholders under the provisions of Companies Act 2013. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies. In keeping with our reward philosophy and benchmarking results, the increases this year reflect the market practice.

vi. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**On behalf of the Board of  
Lovable Lingerie Limited**

**Dated: 05<sup>th</sup> September 2025**

**Place: Mumbai**

**L Vinay Reddy  
Chairman & Managing Director  
(DIN: 00202619)**



## Annexure- C

Form No. MR-3

Secretarial Audit Report

For the Financial year ended 31st March 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Lovable Lingerie Limited,**  
**A-46, Street No.2, MIDC, Andheri (East),**  
**Mumbai, Maharashtra, India, 400093**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lovable Lingerie Limited (CIN: L17110MH1987PLC044835)** (hereinafter called '**the Company**'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Lovable Lingerie Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on **31<sup>st</sup> March 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI'):-
  - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not relevant / applicable, since there are no share-based benefits to employees during the year)**

- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not relevant / applicable, since there is no issue of debt securities during the year)**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not relevant / applicable, since there is no delisting of equity shares during the year)**
- (i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not relevant / applicable, since there is no buyback of equity shares during the year)**

I further report that based on the explanation given by the management of the Company, there are no other laws that are specifically applicable to the Company.

I have also examined compliance with the applicable clauses to the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India, as applicable under the Companies Act 2013;
- (ii) The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited and the Bombay Stock Limited and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following: -

- a) There was delay in transferring of unpaid / unclaimed dividends amount to Investor Education and Protection Fund authority to which dividend has not been paid or claimed from seven years or more and which were due for transfer during the year under review.*
- b) There was delay in transferring/ crediting those shares to which dividend has not been paid or claimed for seven consecutive years or more to the demat account of Investor Education and Protection Fund authority which were due for transfer during the year under review.*
- c) There was delay to comply Rule(6)(3)(a) of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 with regard to publication of notice to shareholders in newspapers regarding transferring/ crediting of their shares to which dividend has not been paid or claimed for seven consecutive years or more to the demat account of Investor Education and Protection Fund authority which were due for transfer during the year under review.*
- d) The Company has not filed e-Verification Report to the Investor Education and Protection Fund Authority which was required to be filed within thirty days from the date of receipt of claim in accordance with the Rule (7)(3) of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.*

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice is given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Postal Ballot (E-Voting): Notice of the Postal Ballot were sent on 25th March, 2025, through email to all the Members who held shares of the Company as on 21<sup>st</sup> March, 2025 (i.e., Cut-off-Date) for Reappointment of Mr. Lattupalli Vinay Reddy (DIN: 00202619) as a Managing Director cum Key Managerial Personnel (KMP) of the company for a term of for a period of three years with effect from 1st February, 2025 and payment if Remuneration.

The Special Resolution was carried with Requisite Majority effective 25/04/2025.

I further report that during the year under review, the Company received notices under Section 206 of the Companies Act, 2013 from the Registrar of Companies, dated 29th October 2024 and 12th March 2025, seeking explanations and information pertaining to delays in the filing of various e-Forms with the ROC. As represented by the management, the Company submitted its responses to the said notices on 28th November 2024 and 11 April 2025 respectively. In continuation of its response dated 11th April 2025, the Company submitted an additional reply on 06th May 2025. The Company has filed suitable reply for the same and final directions from ROC for adjudication under section 454 of the Companies Act, 2013 is awaited.

**For Nishtha Khandelwal & Associates  
Practicing Company Secretaries**

**Nishtha Khandelwal  
Mem. No.: A71865  
CP No.: 27466  
UDIN: A071865G001180423**

**Date: September 05, 2025  
Place: Mumbai**

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.



## **Annexure A to the Secretarial Audit Report**

**To,  
The Members,  
Lovable Lingerie Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future liability of the Company nor of the efficiency of effectiveness with which the Management has conducted the affairs of the Company.

**For Nishtha Khandelwal & Associates  
Practicing Company Secretaries**

**Nishtha Khandelwal  
Mem. No.: A71865  
CP No.: 27466  
UDIN: A071865G001180423**

**Date: September 05, 2025  
Place: Mumbai**

## Annexure- “D”

### CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31<sup>st</sup> March 2025 containing, inter-alia, the matters as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is presented hereunder:

Corporate Governance helps to serve corporate purposes by providing a framework within which stakeholders can pursue the objectives of the organization most effectively. The Company's philosophy on Corporate Governance is aimed at strengthening the confidence of the shareholders in the Company and building a long-term relationship of trust with them by maintaining transparency and periodical disclosures. The Company believes in maintaining high standards of quality and ethical conduct in its operations.

Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times.

This chapter of the annual report together with information given under the chapter entitled Management Discussion and Analysis constitute the compliance report of the Company on Corporate Governance during FY 2024-25.

#### 1. THE BOARD OF DIRECTORS

The Board of Directors (‘the Board’) is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Board of Directors are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

##### (i) Composition:

As on 31<sup>st</sup> March 2025, the Board of Directors had 6 (Six) Directors, comprising (i) 2 (Two) Executive Directors, and (ii) 4 (Four) Non-Executive Directors out of which 3 (Three) were Independent and 1 (One) Woman Non-Independent Director. Detailed profiles of the Director seeking appointment/ re-appointment are given in the Notice of AGM.

The composition of the Board represents an optimal mix of professionalism, knowledge, strategy and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Chairman of the Board is an Executive Director.

The Board continuously reviews the Company’s governance, risk and compliance framework, business plans, and organization structure to align with the global standards and competitive benchmark.

Each Director informs the Company on an annual basis about the Board and Board Committee positions he/she occupies in other companies including Chairmanships and notifies any changes during the term of their Directorship in the Company. None of the Directors on the board hold Directorships in more than 10 (Ten) public companies. Further, none of them is a member of more than 10 (Ten) committees or chairman of more than 5 (Five) committees across all the public companies in which he/she is a Director.

The Independent Directors provide confirmation to the effect that they meet the criteria of independence as defined under the Companies Act, 2013. In the opinion of the Board, all the independent directors of the Company fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

Mr. Manoor Raghavendra Maiya (DIN: 10636414) is appointed as an Additional Director (Non-Executive Independent Director) on 28<sup>th</sup> May 2024 and is regularized as Non-Executive Independent Director at the 37<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August 2024.

The Board meets at least once in a quarter to review the Company's quarterly performance and financial results. Board meetings are governed with a structured agenda. The Board periodically reviews the compliance reports with respect to laws and regulations applicable to the Company.

**(ii) Composition of Lovable's Board and Other Directorships(s) and their attendance in Board Meetings and AGM held during FY 2024-25.**

Name of the Director, Designation & DIN	Category	Number of boards meetings during the year 2024-25		Whether Attended last AGM held on 23 <sup>rd</sup> August 2024	Number of directorships in other Public Companies	Number of committee positions held in other public companies\$		Inter-se Relationship
		Held	Attended			Chairman	Member	
L Vinay Reddy (Chairman & Managing Director) DIN: 00202619	Non-Independent, Executive	5	3	Yes	-	0	0	Husband of Mrs. Taruna Reddy
Taruna Reddy (Director) DIN: 02787135	Non-Independent, Non-Executive	5	3	Yes	-	0	0	Wife of Mr. L Vinay Reddy
Rajiv Mathur (Director) DIN: 09639300	Independent, Non-Executive	5	5	Yes	-	0	0	-
Vindamuri Giri Raj (Director) DIN: 09719564	Executive	5	4	Yes	-	0	0	-

Kangod Seetharamappa Kamalakara (Director) DIN: 10464387	Independent, Non-Executive	5	4	Yes	-	0	0	-
#Manoor Raghavendra Maiya (Director) DIN: 10636414	Independent, Non-Executive	4	3	Yes	-	0	0	-

*# Mr. Manoor Raghavendra Maiya was appointed as an Additional Director (Non-Executive Independent Director) on 28<sup>th</sup> May 2024 and is regularized as Non-Executive Independent Director at the 37<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August 2024.*

**(iii) Details of Directorship held in listed Entity other than the Company:**

Sr. No.	Name of the Director	Name of the Listed Entities	Category of Directorship
1.	Lattupalli Vinay Reddy	-	-
2.	Taruna Reddy	-	-
3.	Rajiv Mathur	-	-
4.	Vindamuri Giri Raj	-	-
5.	Kangod Seetharamappa Kamalakara	-	-
6.	Manoor Raghavendra Maiya	-	-

**Skills / Expertise / Competencies of the Board of Directors**

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

Sr. No.	Skills / Expertise / Competencies	Mr. Lattupalli Vinay Reddy	Mr. Kangod Seetharamappa Kamalakara	Mr. Rajiv Mathur	Mr. Manoor Raghavendra Maiya	Mr. Vindamuri Giri Raj	Mrs. Taruna Reddy
1.	Knowledge on Company's businesses (garment industry prospects), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and	✓	✓	✓	✓	✓	✓

	knowledge of the industry in which the Company operates.						
2.	Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	✓	✓	✓	✓	✓	✓
3.	Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,	✓	✓	✓	✓	✓	✓
4.	Leadership, Accounting, Financial Management, cost expertise and banking.	✓	✓	✓	✓	✓	
5.	Technical / Professional skills and specialized knowledge in relation to Company's business.	✓	✓	✓	✓	✓	✓

## 2. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business.

The Company plans and prepares the schedule of the Board and Board Committee meetings in advance to assist the Directors in scheduling their program. The schedule of meetings and their agenda are set by the Company Secretary in consultation with the Chairman-cum-Managing Director of the Company. The Agenda for the Board and Committee meetings covers items set out as per the guidelines in Listing Regulations to the extent they are relevant and applicable. The agenda of the Board and Committee meetings are pre-circulated in advance with detailed notes and supporting documents.

Under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors must meet at least four times a year, with a maximum gap of 120 days between two Board meetings. Board of Directors met 5 (Five) times during the year on 28<sup>th</sup> May 2024, 29<sup>th</sup> July 2024, 14<sup>th</sup> November 2024, 30<sup>th</sup> January 2025 and 14<sup>th</sup> February 2025.

## 3. MEETING OF INDEPENDENT DIRECTORS

The terms and conditions of appointments of the Independent directors are disclosed on the website of the Company.

During FY 2024-25, the Independent Directors of Lovable met one time on 18<sup>th</sup> March 2025 without the presence of Non-Independent Directors and other members of the management inter-alia to review:

- the performance of non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive-Directors and Non- Executive Directors; and
- the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### 4. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct for all Board members and employees of the Company.

The code of conduct may be accessed through the web link: <https://www.lovableindia.in/code-of-conduct>

It is the responsibility of all Directors and employees to familiarize themselves with this Code and comply with its standards. The Board and the senior management of the Company annually affirm compliance with the Code. A certificate of the Chairman-cum-Managing Director to this effect is enclosed as **Exhibit 4** to the Corporate Governance Report.

The Company has formulated a Whistle-Blower Policy or Vigil Mechanism under this Code to report concerns on actual or suspected violations of the Code, which takes into account procedures for investigation and communication of any report on any violation or suspected violation of the Code; accepts appeal against any decision; and encourages the submission of complaint against any retaliation.

The Whistle-blower policy is available on the Company's website <https://www.lovableindia.in/policies>.

The complaints and reports submitted to the Company and their resolution status are reported through the Chairman of the Audit Committee and, where applicable, to the Board. During FY 2024-25, there were no complaints received under the Whistle Blower mechanism.

#### 5. RELATED PARTY TRANSACTIONS

All transactions entered into with related parties during the financial year 2024-25 were in the ordinary course of business and on arm's length basis. There were no transactions with related parties during the said financial year which were in conflict with the interest of the Company.

All related party transactions are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. Prior omnibus approval is obtained for Related Party Transactions on a yearly basis for transactions which are of repetitive nature and or entered in the Ordinary Course of Business and are at Arm's Length. The details of related party transactions are discussed in detail in note 28.6 to the standalone financial statements.

No Material Related Party Transactions were entered during the year by the Company. The Company has formulated a policy on materiality of related party transactions and dealing with related party transactions which is available on the Company's website <https://www.lovableindia.in/policies>

Members of the Board and Management also submit, on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board

## **6. FAMILIARIZATION PROCESS FOR INDEPENDENT DIRECTORS**

The Company believes that the Board should be continuously empowered with the knowledge of latest development affecting the Company and the industry as a whole. Updates on relevant statutory changes and judicial pronouncements around important industry related laws are regularly circulated to the Directors. Each Director of the Company has complete access to any Company's information and freedom to interact with the senior management.

The details of the familiarization programmes imparted to Independent Directors is available on the website of the company <https://www.lovableindia.in/policies>

## **7. BOARD EVALUATION**

The Board has carried out an annual evaluation of its own performance, as well as the working of its committees. The Nomination and Remuneration Committee laid down the criteria for such performance evaluation.

The evaluation process was carried out internally in FY 2024-25. Each Board member completed a questionnaire on other Board members for peer evaluation and a questionnaire to provide feedback on the Board, its committees and their functioning. The contribution and impact of individual members was evaluated on parameters such as level of engagement, independence of judgment, conflicts resolution and their contribution in enhancing the Board's overall effectiveness. The peer ratings on certain parameters, positive attributes and improvement areas for each Board member were also provided to them in a confidential manner.

## **8. DISCLOSURE ON ACCOUNTING TREATMENT**

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

## **9. COMMITTEES OF THE BOARD**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board as a part of good governance practice. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees.

### **A. Audit Committee:**

#### **i. Constitution & Composition:**

The Audit Committee of the Company presently comprises of 3 (Three) members, namely:

1. Kangod Seetharamappa Kamalakara (DIN: 10464387) - Independent; Non-Executive
2. Rajiv Mathur (DIN: 09639300) - Independent; Non-Executive

### 3. Vindamuri Giri Raj (DIN: 09719564) – Executive

Mr. Kangod Seetharamappa Kamalakara is the chairman of the committee.

The Audit Committee of the Company is constituted in line with Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. ("Listing Regulations") read with Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee Meetings were held 4 (Four) times on 28<sup>th</sup> May 2024, 29<sup>th</sup> July 2024, 14<sup>th</sup> November 2024 and 14<sup>th</sup> February 2025. The intervening gap between the meetings was within the period prescribed under Regulation 18 of the Listing Regulations, as amended.

The Composition of the Audit Committee and details of attendance of the members at the committee meetings during the year are given below:

Name	Category	No. of Meetings during the financial year 2024-25	Remarks
		Attended/ Held	
Mr. Kangod Seetharamappa Kamalakara	Chairman	4/3	-
Mr. Vindamuri Giri Raj	Member	4/4	-
Mr. Rajiv Mathur	Member	4/3	-

The Chief Financial Officer, representatives of Statutory Auditors, Internal Audit and Finance & Accounts department are invited to the meetings of the Audit Committee, whenever required.

Company Secretary and Compliance Officer acted as the Secretary of the Committee.

The Chairman of the Committee was present at the last Annual General Meeting held on 27<sup>th</sup> September 2024.

The Committee discharges such duties and functions as indicated in Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013 and such other functions as may be specifically delegated to the Committee by the Board from time to time.

#### ii. Brief Terms of reference:

The terms of reference of the Audit Committee covers the areas as contemplated under the Listing Agreement, Listing Regulations and Section 177 of the Companies Act, 2013 and inter alia, include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and Quarterly Financial Results and auditors' report thereon before submission to the board for approval, with particular reference to;

- Reviewing the adequacy of internal audit function;
- Reviewing the significant internal audit findings / related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues relating to financial statements;
- Reviewing and monitoring the Auditor's independence, performance and effectiveness of the audit process;
- To review the functioning of the Whistle Blower mechanism / Vigil Mechanism;
- Review of matters to be included in the Directors Responsibility Statement, to be included in the Board report.
- Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and verify that the systems for internal control are adequate and are operating effectively.

## B. NOMINATION & REMUNERATION COMMITTEE

### i. Constitution & Composition:

The Nomination & Remuneration Committee of the Company is duly constituted. The Nomination and Remuneration Committee presently comprises of 3 (Three) members namely:

1. Mr. Manoor Raghavendra Maiya (DIN: 10636414)- Independent; Non-Executive
2. Mr. Rajiv Mathur (DIN: 09639300)- Independent; Non-Executive
3. Mrs. Taruna Vinay Reddy (DIN: 02787135)- Non-Independent; Non-Executive

Mr. Manoor Raghavendra Maiya is the chairman of the committee.

During the year under review, 1 (One) Nomination and Remuneration Committee Meetings were held on 05<sup>th</sup> February 2025.

The Composition of the Nomination and Remuneration Committee (NRC) and details of attendance of the members at the committee meetings during the year are given below:

Name	Category	Meetings during the financial year 2024-25
		Attended /Held
*Mr. Manoor Raghavendra Maiya	Chairman	0/1
Mr. Rajiv Mathur	Member	1/1
Mrs. Taruna Vinay Reddy	Member	1/1

*\*Mr. Manoor Raghavendra Maiya was appointed as an Additional Director (Non-Executive Independent Director) on 28<sup>th</sup> May 2024 and is regularized as Non-Executive Independent Director at the 37<sup>th</sup> Annual General Meeting held on August 23, 2024.*

### ii. Brief Terms of reference:

The brief terms of reference of Nomination & Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s)/Executive Director(s) based on their performance and defined assessment criteria;
- To recommend to the Board all remuneration, in whatever form, payable to senior management.
- To consider whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

### iii. Remuneration policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. The remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the industry.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its managing director and the executive directors.

NRC decides on the commission payable to the managing director and the executive directors' out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the managing director and each executive director.

The Remuneration policy of the Company is available on the website of the Company at <https://www.lovableindia.in/policies>.

### iv. Details of Remuneration:

#### a) Executive Directors:

(Rs. in lakhs)					
Name	Salary	Bonus	Contribution to PF	Perquisites	Total
L Vinay Reddy	-	-	-	-	-
Vindamuri Giri Raj	2564852	-	-	-	2564852

The above figures do not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available for the managing director and executive director.

## b) Non-Executive Directors:

During the year 2024-25, the criteria for making payment of sitting fees to Non-Executive Directors of the Company is Rs. 11,000/- per Board meeting; Rs. 5,000/-per meeting of the Audit Committee, Nomination and Remuneration Committee, CSR committee and Independent Director Meeting and Rs. 2,500/- per Stakeholders' Relationship Committee meeting, were paid to the Non-Executive Directors attending respective meetings.

(Rs. in lakhs)			
Name	Sitting Fees*	Commission	Total
Rajiv Mathur	0.64	-	0.64
Taruna Reddy	0.22	-	0.22
Kangod Seetharamappa Kamalakara	0.48	-	0.48
Manoor Raghavendra Maiya	0.33	-	0.33
V.Giriraj	0.16	-	0.16

\* Includes sitting fees for Board and its Committee meetings.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees received by them for attending the meeting of the Board and/or of Committee thereof.

## c) Details of equity shares of the Company held, if any by the Non-Executive Directors as on March 31, 2025 are given below:

Name	Number of equity shares
Mrs. Taruna Reddy	340398
Mr. Manoor Raghavendra Maiya	Nil
Mr. Rajiv Mathur	Nil
Mr. Kangod Seetharamappa Kamalakara	Nil

The Company has no outstanding convertible instruments.

## C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

### i. Constitution & Composition:

The Stakeholders' Relationship Committee of the Company comprises 3 (Three) members namely:

1. Mr. Rajiv Mathur (DIN: 09639300) - Independent; Non-executive
2. Mr. L Vinay Reddy (DIN: 00202619) - Managing Director; Executive
3. Mr. Kangod Seetharamappa Kamalakara (DIN: 10464387) - Independent; Non-Executive

Mr. Rajiv Mathur is the Chairman of the Committee.

The said Committee is constituted in line with the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Companies Act, 2013.

Company Secretary and Compliance Officer of the Company responsible for redressing investor grievances.

The Stakeholders Relationship Committee is empowered to perform the functions of the Board relating to handling security holders' queries and grievances. It primarily focuses on:

- Investor complaints and their redressal.
- Review of queries received from investors.
- Review of work done by the share transfer agent.
- Review of corporate actions related to security holders.

During the year under review, Stakeholders' Relationship Committee Meetings were held 1 (One) time on 28<sup>th</sup> May 2024.

The Composition of the Stakeholders' Relationship Committee and details of attendance of the members at the committee meetings during the year are given below:

Name	Category	Meetings held during financial year 2024-25
		Attended/ Held
Mr. Rajiv Kumar Mathur	Chairman	1/ 1
Mr. L Vinay Reddy	Member	0/ 1
Mr. Kangod Seetharamappa Kamalakara	Member	1/ 1

**ii. Brief terms of reference of the Committee inter alia include the following:**

- To look into redressal of grievances of shareholders, debenture holders and other security holders of the Company;
- To consider and resolve grievances of the security holders of the Company including complaints related to transfer and transmission of shares, non- receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Allotment of shares and securities.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investor services;
- To investigate any activity within its terms of reference;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- To obtain outside legal or other professional advice;
- To secure attendance of outsiders with relevant expertise, if it considers necessary and have full access to the information contained in the records of the Company.

**iii. Procedure laid down for Stakeholders' Relationship Committee:**

The Company has appointed M/s. MUFG Intime India Private Limited as the Registrar and Share Transfer Agent to handle the investor grievances in co-ordination with the Compliance Officer. All grievances can be addressed to the Registrar and Share Transfer Agent. The Company monitors the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

#### iv. Details of Stakeholder Complaints

Sr. No.	Nature of Complaint	Total complaints pending at the beginning of the year	Total complaints received during the year	Total complaints replied during the year	Total complaints pending at the end of the year	Complaints not resolved to the satisfaction of shareholders
1.	Non-receipt of Dividend	Nil	Nil	Nil	Nil	Nil
2.	Non-receipt of shares lodged for transfer / exchange	Nil	Nil	Nil	Nil	Nil
3.	Non-receipt of Annual Report	Nil	Nil	Nil	Nil	Nil
4.	Others	Nil	3	3	Nil	Nil
	<b>Total</b>	Nil	3	3	Nil	Nil

#### v. Compliance officer:

Mr. Rohit Raghunath Jadhav  
**Company Secretary & Compliance Officer**

#### **Lovable Lingerie Limited**

A-46, Road No. 2, MIDC,  
 Andheri (East),  
 Mumbai-400093.

Contact Number: +91-22-2838 3581

Fax: +91-22-2838 3582

Email ID: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)

#### **D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

##### **i. Constitution & Composition:**

The Company has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013 read with rules made there under.

The Committee consists of 3 (Three) members namely:

1. Mrs. Taruna Reddy (DIN: 02787135) - Non-Independent; Non-Executive
2. Mr. Rajiv Kumar Mathur (DIN: 09639300) - Independent; Non-executive
3. Mr. Kangod Seetharamappa Kamalakara (DIN: 10464387) - Independent; Non-Executive

Mrs. Taruna Reddy is the chairperson of the committee.

During the year under review, 1 (One) CSR Committee Meetings was held on 18<sup>th</sup> March 2025.

The Composition of the CSR Committee and details of attendance of the members at the committee meetings during the year are given below:

Name	Category	Meetings held during financial year 2024-25	
		Held	Attended
Mrs. Taruna Reddy	Chairperson	1	1
Mr. Kangod Seetharamappa Kamalakara	Member	1	1
Mr. Rajiv Mathur	Member	1	0

**ii. The terms of reference of the Corporate Social Responsibility Committee inter alia include the following:**

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- monitor the Corporate Social Responsibility Policy (CSR Policy) of the Company from time to time.
- To recommend the amount of expenditure to be incurred on the activities referred above.
- To monitor amount spent on the CSR initiatives of the Company as per the CSR policy.

**iii. CSR Policy:**

The CSR Policy of the Company may be accessed through the web link: <https://www.lovableindia.in/policies>

## 10. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company.

## 11. PROHIBITION OF INSIDER TRADING

The Company has framed a fair code of disclosure to avoid Insider Trading in the Company. This code of the Company prohibits the Directors of the Company and other designated persons to deal in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company. The objective of this Code is to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. The Board of Directors of the Company has adopted this Code, in line with new SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendment made thereto from time to time.

Necessary procedures have been laid down for Directors, officers and employees and other connected person for trading in the securities of the Company. The policy, procedures and their obligations are periodically communicated to the employees who are considered as insiders of the Company.

Trading window closure, when the Directors and employees are not permitted to trade in the securities of the Company, are intimated to all Directors and employees/Designated persons and other connected persons as decided by the Compliance officer in consultation with the Board, in advance, whenever required.

The fair code of disclosure and the code for insider trading is available on the website of the Company at <https://www.lovableindia.in/insider-trading-code>

## **1. MANAGEMENT DISCLOSURES**

Senior management of the Company (Senior Director level and above, as well as certain identified key employees) make annual disclosures to the Board relating to all material financial and commercial transactions in which they may have personal interest, if any, and which may have a potential conflict with the interest of the Company.

Transactions with Key Managerial Personnel are listed in the financial section of this annual report under Related Party Transactions.

## **2. INTERNAL CONTROL SYSTEMS**

Lovable has both external and internal audit systems in place. Auditors have access to all records and information of the Company. The Board recognizes the work of the auditors as an independent check on the information received from the management on the operations and performance of the Company. The Board and the management periodically review the findings and recommendations of the statutory and internal auditors and takes corrective actions, whenever necessary.

### **INTERNAL CONTROLS**

The Company maintains a system of internal controls designed to provide reasonable assurance regarding:

- Effectiveness and efficiency of operations.
- Adequacy of safeguards for assets.
- Reliability of financial controls.
- Compliance with applicable laws and regulations.

## **3. CEO AND CFO CERTIFICATION**

A certificate availed from Chairman & Managing Director and the Chief Financial Officer of the Company on financial statements and applicable internal controls as stipulated under Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is enclosed as **Exhibit 2** to this chapter.

## **4. CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE**

The Company has availed a certificate from Nishtha Khandelwal & Associates, Company Secretaries in Practice that none of the Directors on the Board of your Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any other Statutory Authority. Said Certificate is enclosed as **Exhibit 3** herewith as part of this Report.

## **5. STATUTORY AUDIT**

For FY 2024-25, M/s. DMKH & Co., Chartered Accountants audited the financial statements prepared under the Indian Accounting Standards (Ind AS).

The independent statutory auditor renders an opinion regarding the fair presentation in the financial statements of the Company's financial condition and operating results. Their audits are made in accordance with generally accepted auditing standards and include a review of the internal controls, to the extent necessary, to determine the audit procedures required to support their opinion.

## 17. GENERAL BODY MEETINGS

(i) Location and time, where the last three Annual General Meetings (AGMs) were held, are as follows:

Financial Year	Day & Date	Time	Location	Special Resolutions Passed at the AGM
2021-22	Tuesday, 27 <sup>th</sup> September 2022	11:00 A.M.	Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')	a) Appointment of Mr. Rajiv Kumar Mathur (DIN: 09639300) as an Independent Director of the Company.  b) Appointment of Mr. Amit Pandit (DIN: 02437092) as an Independent Director of the Company. c) To Re-appoint Mr. L Vinay Reddy as the Managing Director cum Key Managerial Personnel (KMP) of the company for a period of 2 (Two) Years.
2022-23	Wednesday 27 <sup>th</sup> September 2023	11:00 A.M.	Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	-
2023-24	Friday, 23 <sup>rd</sup> August 2024	10:00 A.M.	Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')	a) Revision of remuneration of Vindamuri Giriraj (DIN: 09719564) Executive Director of the Company.  b) Appointment of Mr. Manoor Raghavendra Maiya (DIN: 10636414) as an Independent Director of the Company.

(ii) Extraordinary general meeting:

No extraordinary general meeting of the members was held during the year 2024-25.

(iii) Postal Ballot

During the year 2024-25, Postal Ballot was conducted for - Appointment of Mr. Kangod Seetharamappa Kamalakara (DIN: 10464387) as an Independent Director of the company in which the e-voting and Postal Ballot was concluded on Tuesday, 02<sup>nd</sup> May 2024.

## MEANS OF COMMUNICATION

**Website:** The Company's website [www.lovableindia.in](http://www.lovableindia.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. Full Annual Report is also available on the website in a user friendly and downloadable form.

**Financial Results:** The annual, half-yearly and quarterly results are posted by the Company on its website [www.lovableindia.in](http://www.lovableindia.in). These are also submitted to the Stock Exchange(s) in accordance with the Listing Regulations and published in widely circulated national newspapers such as The Financial Express (all English Edition) and the local vernacular daily Marathi of 'Navshakti' (Mumbai Edition).

**Annual Report:** Annual Report containing inter alia Audited Annual Accounts, Boards' Report, Auditors' Report, and other important information is circulated to Members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report. The annual report is also available on the website in a user-friendly and downloadable form.

**Corporate filing:** Announcements, Quarterly Results, Shareholding Pattern etc. of the Company are regularly filed by the Company with the Stock Exchanges and are available on the website of BSE Ltd. - [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. - [www.nseindia.com](http://www.nseindia.com)

Presentation made to institutional investor or to the analysts – During the year under review, no presentation were made either to institutional investor or to the analysts.

## COMPLIANCES WITH STOCK EXCHANGES

National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE) maintain separate online portals for electronic submission of information by listed companies.

Various communications such as notices, press releases and the regular quarterly, half-yearly and annual compliances and disclosures are filed electronically on these online portals.

## GENERAL SHAREHOLDER INFORMATION

### i. Registered and Corporate Office

Lovable Lingerie Limited  
A-46, Road No.2, MIDC, Andheri (East),  
Mumbai 400 093, Maharashtra, India.  
Tel: 022 2838 3581  
Fax: 022 2838 3582  
Website: [www.lovableindia.in](http://www.lovableindia.in)  
CIN: L17110MH1987PLC044835  
E-mail Id: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)

### ii. Annual General Meeting

Date: Tuesday, 30<sup>th</sup> September, 2025  
Time: 03:00 P.M.  
Financial Year: 01<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025  
Venue: Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

**iii. Calendar of Financial Year ending 31<sup>st</sup> March 2025:**

The Company follows April-March as the financial year. The meetings of the Board of Directors for approval of quarterly financial results during the financial year ended 31<sup>st</sup> March 2025 were held on the following dates:

First Quarter Results	29 <sup>th</sup> July 2024
Second Quarter and Half Yearly Results	14 <sup>th</sup> November 2024
Third Quarter Results	14 <sup>th</sup> February 2025
Fourth Quarter and Annual Results	30 <sup>th</sup> May 2025

**iv. Tentative Calendar of Financial Year ending 31<sup>st</sup> March 2026:**

The tentative dates of the meeting of the Board of Directors for consideration of quarterly financial results for the financial year ending 31<sup>st</sup> March 2026 are as follows:

For the quarter ended 30 <sup>th</sup> June 2025	2 <sup>nd</sup> week or 3 <sup>rd</sup> of August 2025
For the quarter and half-year ending 30 <sup>th</sup> September 2025	2 <sup>nd</sup> week or 3 <sup>rd</sup> of November 2025
For the quarter and nine months ending 31 <sup>st</sup> December 2025	2 <sup>nd</sup> week or 3 <sup>rd</sup> of February 2026
For the year ending 31 <sup>st</sup> March 2026	Last week of May 2026
AGM for the year ending 31 <sup>st</sup> March 2026	August 2026 or September 2026

**v. Details of Book Closure for Equity Shareholders:** September 24<sup>th</sup>, 2025 to September 30<sup>th</sup>, 2025 (both days inclusive)

**vi. Registrar and Transfer Agent**

**M/s. MUFG Intime India Private Limited**

C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai, Maharashtra, India, 400083  
Tel No: +91 22 49186000

Fax: +91 22 49186060 Email: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

**vii. Description of Voting Rights**

All shares issued by the Company carry equal voting rights.

**viii. Listing Details**

BSE Limited (BSE)  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001.  
Scrip Code: 53334

National Stock Exchange of India Limited (NSE)  
Exchange Plaza', C - 1, Block G  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400051.  
Symbol: **LOVABLE**

#### ix. Listing Fees

Listing Fees for the FY 2025-26 have been paid, within the stipulated time, to BSE Limited and National Stock Exchange of India Ltd, where the Company's Equity Shares continue to be listed.

#### Shareholding as on 31<sup>st</sup> March, 2025

##### a. Distribution of Shareholding according to Shareholder's Class as on March 31, 2025

No. of shares	No. of Accounts		Shares of face value Re. 10/- each	
	Number of Shareholders	% to total accounts	Number of Shares	% to total shares
1 - 500	22395	92.4649	2179858	14.7288
501 - 1000	1046	4.3187	819338	5.5361
1001 - 2000	444	1.8332	654938	4.4253
2001 - 3000	141	0.5822	357141	2.4131
3001 - 4000	46	0.1899	160906	1.0872
4001 - 5000	59	0.2436	278770	1.8836
5001 - 10000	55	0.2271	392436	2.6516
10001 & above	34	0.1404	9956613	67.2744
<b>Total</b>	<b>24220</b>	<b>100.00</b>	<b>14800000</b>	<b>100.00</b>

##### b. Distribution of Shareholding on the basis of Ownership as on March 31, 2025

Category	Number of Shares Held	% of Total
Promoter and Promoter Group	9465209	63.95
Financial Institutions / Banks	-	-
Individual Public	4677087	31.61
Foreign Nationals	59	0.00
Bodies Corporate	203020	1.37
Foreign Portfolio Investors (Individual)	150	0.00
Foreign Portfolio Investors (Corporate)	7830	0.05
NRIs	163286	1.10
Clearing Members	221	0.00
Hindu Undivided Family	265439	1.79
NBFCs registered with RBI	1,000	0.01
Body Corporate - Ltd Liability Partnership	14493	0.10
Investor Education And Protection Fund	2206	0.01
<b>Total</b>	<b>14800000</b>	<b>100</b>

#### x. Shares held in Physical and Dematerialised Form

Breakup of physical and dematerialised shares as on March 31, 2025:

	No. of Shares	%
<u>Physical</u>	1	0.00

<u>Demat</u>		
NSDL	<b>11783267</b>	79.62
CDSL	<b>3016732</b>	20.38
<b>Total</b>	<b>1,48,00,000</b>	<b>100.00</b>

Shares in Demat mode have more liquidity as compared to shares held in physical mode. Therefore, the Company recommends shareholders holding shares in physical form to convert their shareholdings to demat mode.

**xi. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ ADRs / warrants or any other convertible instruments, in the past and hence as on March 31, 2025, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

**xii. Plant Locations**

<b>Sr. No.</b>	<b>Factory Address</b>
1	Plot No. 9 & 10, John Avenue Pvt. Road, Manipal County Cross, Off Hosur Road, Singasandra, Bengaluru – 560 068.
2	46/2, Guruprasanna Industrial Area, Doddakallasandra, Konanakunte cross, Kanakapura Road, Bengaluru – 560 062. (Daisy Dee factory)
3	RS NO. 707/2C, Sengalipalayam Village, Kanjikovil Post, Perundurai Taluk, Erode District - 638116
4	Ground floor, GF 11A Tower B, Spectrum Metro, Sector 75, Tower B, Noida, Gautambuddha Nagar, Uttar Pradesh,-201301
5	Survey No.105 Site No.2, Ground Floor, LOVABLE LINGERIES LIMITED, Kaggalipura Village, Uttarahalli Hobli, BANGALORE, Bengaluru Urban, Karnataka, 56008
6	Survey No. 10/7, A BLOCK, Kanakapura Main Road, Talaghattapura Village Utharhalli Hobli, Bengaluru Urban, Karnataka, 560062
7	Sy No.28, Gabbadi Kaval Harohalli Hobli, Harohalli Ramanagar dist, Ramanagara, Karnataka, 562112

**xiii. Share Transfer System**

All queries and requests relating to share transfers/transmissions may be addressed to our Registrar and Transfer Agent – M/s. Link Intime India Private Limited. To expedite the process of share transfers, the Company Secretary has the power to attend to the share transfer formalities at regular intervals.

**xiv. Report on Corporate Governance**

The Company regularly submits to the Stock Exchanges, within the prescribed period, quarterly reports on Corporate Governance. A certificate from the Practicing Company Secretary of the Company on Corporate Governance is attached as **Exhibit 4** to the report.

**xv. Commodity Price or Foreign Exchange Risk**

Not Applicable

**xvi. Address for Correspondence**

Investor correspondence should be addressed to M/s. MUFG Intime India Private Limited, whose address is provided in this section of the Annual Report.

Members can contact us at the registered office of the Company at the following address:

**M/s. Lovable Lingerie Limited**

A-46, Street No. 2, MIDC, Andheri (East), Mumbai- 400093.

Tel No. 022-28383581, Fax No.-022-28383582.

Email: [corporate@lovableindia.in](mailto:corporate@lovableindia.in)

To allow us to serve shareholders with greater speed and efficiency, the Company strongly recommends email-based correspondence on all issues, which do not require signature verification for being processed.

**xvii. Consolidation of Shares under one folio**

The Company would urge shareholders holding shares of LLL under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs, and benefit the shareholders and the Company. Shareholders can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholdings should be consolidated. Share certificates need not be sent.

**xviii. Reconciliation of share capital audit**

For each quarter of FY 2024-25, a Practicing Company Secretary carried out the reconciliation of share capital audit to reconcile the total admitted share capital with NSDL and CDSL, total issued and listed share capital. The reports confirm that the total issued/paid up share capital is in agreement with the total number of shares in physical form and dematerialized form held with NSDL and CDSL.

In addition to the above and pursuant to Section 204 of the Companies Act, 2013 and corresponding Rule 9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014, and in accordance with regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a secretarial audit for FY 2024-25 was carried out by M/s. Nishtha Khandelwal and Associates, Practicing Company Secretaries. The secretarial audit report forms a part of this annual report.

**xix. Disclosure with respect to demat suspense account / unclaimed suspense account:**

There are no outstanding shares lying in the demat suspense account or unclaimed suspense account of the Company.

**xx. Transfer of Unclaimed Dividend to IEPF:**

Pursuant to Section 124(5) of Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time,

dividends that are unclaimed for a period of seven years, are statutorily required to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government.

Members, who have not yet encashed their dividend warrant(s), are requested to make their claims without any delay to the Company's Registrar and Transfer Agent, i.e. MUFG Intime India Private Limited. Pursuant to the provisions of Investor Education and Protection Fund Rules the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 23<sup>rd</sup> August, 2024 (date of last Annual General Meeting) on the website of the Company ([www.lovableindia.in](http://www.lovableindia.in)), as also on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)).

In compliance with the aforesaid MCA Circular dated May 05, 2022 and SEBI Circular dated December 31, 2022, Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Those members who have not registered their e-mail id are requested to register their e-mail id's with the Company's Registrar & Transfer Agent i.e. MUFG Intime India Private Limited or with their DPs as well as conducting the AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). MCA by Circular No. 10/2022 dated 28<sup>th</sup> December 2022 and SEBI vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January 2023 have extended the above exemptions till 30<sup>th</sup> September 2023.

**xxi. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

1. Number of complaints filed during the Financial Year 2024-25: NIL
2. Number of complaints disposed during the Financial Year 2024-25: NIL
3. Number of complaints pending as on end of the Financial Year 2024-25: NIL

**xxii. Other Disclosures**

- a) No transaction of a material nature has been entered into by the Company with the related parties that may have a potential conflict with the interests of the Company at large. The Register of contracts containing transactions, in which directors are interested, is placed before the Board of Directors regularly. The transactions with the related parties are disclosed in the Financial Statements. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link: <https://www.lovableindia.in/policies>
- b) There has not been any non-compliance of mandatory requirements, except non-compliance of Regulation 17 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 for appointment of 6 Directors on the Board of the Company and the Company has filed the Waiver Application to the Stock Exchange. No penalties or strictures were imposed on the Company by Stock Exchanges, SEBI, or any statutory authority for matters related to capital markets during the last 3 years.
- c) **Details of Committee recommendations not accepted by the Board:** None
- d) **Total fees for all services paid by the Company, to the statutory auditor and all entities in the network firm/network entity of which statutory auditor is a part:** Rs. 10,00,000/-
- e) The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied

access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link <https://www.lovableindia.in/policies>

- f) Details of compliance with mandatory requirements and adoption / non-adoption of the non-mandatory requirements:
- i. The Company complies with all the mandatory requirements specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - ii. The Company does not send half-yearly financial results including summary of the significant events in the last six months to the household of each shareholder.
  - iii. The Financial statements of the Company have not been qualified by the Auditors.
  - iv. The Company does not have separate position for Chairman & Managing Director.
- g) The Company does not have any Policy on Material Subsidiary since it does not have any subsidiary.
- h) The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

#### **xxiii. Certificate on Corporate Governance**

As stipulated in Para E of Schedule V of the Listing Regulations, the Auditor's Certificate regarding compliance of conditions of corporate governance is attached herewith as **Exhibit 4**.

**For Lovable Lingerie Limited**

**Sd/-  
L Vinay Reddy  
Chairman & Managing Director**

**Mumbai**

**Date: 05<sup>th</sup> September, 2025**



**Exhibit 1**  
**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, L Vinay Reddy, Chairman and Managing Director of Lovable Lingerie Limited ("the Company"), hereby confirm pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that:

- The Board of Directors of Lovable has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors page of the Company website i.e. [www.lovableindia.in](http://www.lovableindia.in)
- I declare that, to the best of my information, all the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2025.

**For Lovable Lingerie Limited**

**L Vinay Reddy**  
**Chairman & Managing Director**  
**DIN: 00202619**

**Mumbai**  
**Date: 05<sup>th</sup> September, 2025**

**Exhibit 2**  
**CEO & CFO CERTIFICATE TO THE BOARD**  
**(Pursuant to Regulation 17(8) of the Listing Regulations)**

To,  
The Board of Directors,  
**Lovable Lingerie Limited**

We, Mr. Lattupalli Vinay Reddy, Managing Director of the Company in the capacities as Chief Executive Officer and Mr. Rajashekara Talapachery, Chief Financial Officer of Lovable Lingerie Limited ("the Company"), to the best of our knowledge and belief certify that:

**a. We have reviewed the financial statements and the Cash flow statement for the Financial Year ended 31<sup>st</sup> March, 2025 and based on our knowledge and belief certify that:**

- These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations;

**b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.**

**c. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct adopted by the Company.**

Further, we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the same pertaining to financial reporting and have disclosed to the Statutory Auditors and the Audit Committee, wherever applicable:

- deficiencies in the design or operation of internal control, if any, which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- Significant changes, if any, in internal controls over the financial reporting during the year ;
- Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**Sd/-**  
**L Vinay Reddy**  
**Chairman & Managing Director**  
**(DIN: 0020261)**

**Sd/-**  
**Rajashekara T**  
**Chief Financial Officer**

**Place: Mumbai**  
**Date: 05<sup>th</sup> September, 2025**



**Exhibit-3**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members of  
**Lovable Lingerie Limited**  
A-46, Street No.2, MIDC,  
Andheri (East),  
Mumbai- 400093

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Lovable Lingerie Limited (CIN: L17110MH1987PLC044835) having its Registered Office at A-46, Street No.2, MIDC, Andheri (East), Mumbai, Maharashtra, India, 400093, produced before us by the Company for the purpose of issuing their certificate in accordance with Regulation 34 (3) read with Schedule V- Para C- Clause 10(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of appointment in Company
1	Trauna Vinay Reddy	02787135	30/03/2015
2	Vindamuri Giri Raj	09719564	29/08/2022
3	Lattupalli Vinay Reddy	00202619	24/12/1999
4	Rajiv Mathur	09639300	29/06/2022
5	Manoor Raghavendra Maiya	10636414	28/05/2024
6	Kangod Seetharamappa Kamalakara	10464387	05/02/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nishtha Khandelwal & Associates**  
**Practicing Company Secretaries**  
**Firm Unique Identification No. S2024MH989400**  
**Peer Review Certificate No.- 5999**

**Nishtha Khandelwal**  
**Mem. No.: A71865**  
**CP No.: 27466**  
**UDIN: A071865G001187188**

**Date: 05<sup>th</sup> September, 2025**  
**Place: Mumbai**



#### **Exhibit 4**

### **CERTIFICATE ON CORPORATE GOVERNANCE (Pursuant to Schedule V of SEBI (LODR) Regulations, 2015)**

To,  
The Members,  
**Lovable Lingerie Limited**  
**A-46, Street No.2, MIDC, Andheri (East),**  
**Mumbai, Maharashtra, India, 400093.**

I have examined the compliance of Conditions of Corporate Governance by Lovable Lingerie Limited ("the Company") for the year ended 31st March, 2025 as stipulated under Schedule V of Listing Regulations.

The compliance of Conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the Conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us and based on the representation made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement and Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Nishtha Khandelwal & Associates**  
**Practicing Company Secretaries**  
**Firm Unique Identification No. S2024MH989400**  
**Peer Review Certificate No.- 5999**

**Nishtha Khandelwal**  
**Mem. No.: A71865**  
**CP No.: 27466**  
**UDIN: A071865G001187188**

**Date: 05<sup>th</sup> September, 2025**  
**Place: Mumbai**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Lovable Lingerie Limited**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Lovable Lingerie Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity for the year ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and total comprehensive income (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	<b>Measurement of Investment in accordance with Ind AS 109 "Financial Instruments"</b>	
	On initial recognition, investment is recognized at fair value in case of investment which is recognized at fair value through OCI. In that case, the	Our audit procedures included, and were not limited to the following:

<p>transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company's investments are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <p>At amortized cost</p> <p>At fair value through profit or loss (FVTPL)</p> <p>At fair value through Other comprehensive Income (FVTOCI)</p> <p>Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the financial statements.</p>	<ul style="list-style-type: none"> <li>• Obtaining an understanding of the Company's objectives for such investments and assessment thereof in terms of Ind AS 109.</li> <li>• Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management.</li> <li>• Evaluated the design of internal controls relating to measurement and tested the operating effectiveness of the aforesaid controls.</li> <li>• Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value.</li> <li>• Assessed the appropriateness of the discloser in the financial statements in accordance with the applicable financial reporting framework.</li> </ul>
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### Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting

principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We have also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial

statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we identify matter that were of such significance in the audit of the financial statements for the financial year ended March 31, 2025, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by us.
  - c) As per the information and explanations given to us and as per our records, the Company does not have any branch office audited under sub-section (8) of Section 143 by a person other than the Company's auditor. Accordingly, reporting under clause (c) of sub-section (3) of Section 143 of the Companies Act, 2013 is not applicable.
  - d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- f) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company
- g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- h) There is no qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith no need to include this
- i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- j) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year has not exceeded the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V.
- k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer note no. 28.2 to the financial statements.
  - ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been amount Rs. 3,17,333/- which is transferred to the Investor Education and Protection Fund during the financial year.
  - iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries-Refer Note 28.10 to the financial statements;
  - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner



whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries;-Refer Note 28.10 to the financial statements; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v) The Company has not declared or paid dividend during the year.

vi) Based on our examination of the books of account and other relevant records of the Company, and according to the information and explanations given to us, and as mentioned in notes to account no. 28.12, we report that the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Further, in accordance with the requirements of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable with effect from April 1, 2023, the audit trail feature has been operated throughout the financial year ended March 31, 2025, for all transactions recorded in the software, and the audit trail has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For D M K H & CO.**

**Chartered Accountants**

**Firm Registration No.: 116886W**

**Manish Kankani**

**Partner**

**Membership No.: 158020**

**UDIN:25158020BMIZLA3316**

**Place: Mumbai**

**Date: May 30, 2025**

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of Lovable Lingerie Limited of even date)**

**Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of Lovable Lingerie Limited ("the Company"):**

- i. a. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
    - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - B. The Company has maintained proper records showing full particulars of Intangible Assets.
  - b. The Company has a regular program of physical verification of its Property, Plant and Equipment by which they are verified once every year. The Property, Plant and Equipment were verified during the year by the Internal Auditor and based on his report there were no material discrepancies noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.
  - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
  - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.
- ii. In respect of Inventory:
    - a. The inventory (excluding stocks with third parties and stocks-in-transit) has been physically verified by the management as well as internal auditor during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them and in respect of goods in transit, the goods have been received subsequent to the year end. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate, having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

- b. The Company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the Ind AS financial statements, the quarterly returns/statements filed by the Company with such banks are in agreement with the books of accounts of the Company. The Company does not have sanctioned working capital limits from financial institutions during the year on the basis of security of current assets of the Company.
- iii. During the year the Company has neither made any investments, not provided any loans, advances in the nature of loans, stood guarantee or provided security to Companies, firms, Limited Liability Partnerships or any other parties.
  - a. The provisions of paragraph 3(iii)(a) of the Order are not applicable since no loans and advances had been given.
  - b. As per explanation given by management and examination of records, the Company has not made any investments neither provided guarantees, security.
  - c. As per explanation given by management and examination of records the Company has not given any loans and advances, thus, reporting under clause 3(iii)(c) of the order is not applicable to the Company.
  - d. The provisions of paragraph 3(iii)(d) of the Order are not applicable since no loans and advances had been given.
  - e. According to the information and explanations given to us, clause (e) of paragraph 3(iii) of the Order is not applicable, as there have been no renewals or extensions of any loan during the year.
  - f. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans granted, guarantees provided, investments made, and securities offered during the year.
  - During the year, the Company has granted a loan to a relative of a director. We have verified that the transaction falls within the permitted exemptions under Section 185, and was carried out in compliance with the prescribed conditions.
  - The Company has also complied with the provisions of Section 186 with respect to the granting of loans, including the limits, obtaining of requisite approvals, and making necessary disclosures in the financial statements.
- v. To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted deposits from public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder and therefore, reporting under paragraph 3 (v) of the Order is not applicable.

- vi. In respect to the products/services of the Company, maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. We have broadly reviewed the cost accounting records maintained by the Company pursuant to the Companies (Cost Records & Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- In our opinion, the Company has been regular in the depositing of undisputed statutory dues, including Goods and Services Tax, Income Tax, Customs Duty, Cess, and other applicable statutory levies to the appropriate authorities. As at the last day of the financial year, there were no outstanding statutory dues which had remained unpaid for a period exceeding six months from the date on which they became due.
  - There were undisputed amounts payable in respect of Goods and Services Tax, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues to the appropriate authorities in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
  - According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute, are as follows:

Sr. No.	Name of the Statute	Nature of the Dues	Amount (Rs. in lakhs)		Period to which the amount relates	Forum where dispute is pending
			Demand	Paid		
1	Goods and Service Tax Act, 2017	Goods and Service Tax	31.80	Nil	2019-20	Joint Commissioner of Sales Tax (Appeals) -
2	Income Tax Act, 1961	Income Tax	5.09	1.19	2017-18	Rectification Request filed before ACIT, Mumbai
3	Income Tax Act, 1961	Tax Deducted at Source	1.39	Nil	2008-25	-
4	Income Tax Act, 1961	Tax Deducted at Source	0.12	Nil	2019-20	-
5	EPF Act, 1952	PF Demand U/s 8F of E.P.F.	18.35	Nil	-	PF Authorities

6	Companies Act, 2013	National Company Law Tribunal- IBC	111.96	Nil	-	NCLT
7	Code of Civil Procedure, 1908 (CPC)	Civil Court (Outstanding Dues)	12.71	Nil	-	Civil Court, Ludhiana

**viii.** There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of the clause 3(viii) of the Order is not applicable to the Company.

**ix.**

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender;
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company, thus reporting under clause 3(ix)(d) of the order is not applicable to the Company.
- e. To the best of our knowledge and according to the explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. To the best of our knowledge and according to the explanations given to us, the Company has not raised any loans during the year on pledge on securities held in its subsidiaries, associates or joint ventures.

**x.**

- a. In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made preferential allotment of shares during the year and thus requirement of Section 42 and Section 62 of the Companies Act, 2013 and relevant rules were not required to be complied.

- xi.**
  - a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
  - c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv.** In respect of Internal Audit Report:
  - a. To the best of our knowledge the Company has adequate internal audit system to commensurate with the size and the nature of its business.
  - b. We have considered the internal audit reports of the Company issued till date, for the period under audit.
- xv.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi.**
  - a. According to the information and explanations given by the management, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3(xvi)(a) of the Order are not applicable to the Company.
  - b. During the year, the Company has not conducted any non-banking financial activities or housing financial activities and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.
  - c. The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
  - d. There are no other Companies part of the Group. Accordingly, the provisions stated under clause 3(xvi)(d) of the Order are not applicable to the Company.
- xvii.** As per the information and explanations given to us, and based on our examination of the books of account, the Company has incurred cash losses amounting to ₹582.04 lakhs in

the current financial year. The Company has not incurred any cash losses in the immediately preceding financial year.

- xviii.** There was no resignation of auditor during the financial year, so the said clause is not applicable to Company.
- xix.** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.**
- a. The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Therefore, reporting under clause 20(a) of the Order is not applicable.
  - b. The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Therefore, reporting under clause 20(b) of the Order is not applicable.

**For D M K H & CO.**  
**Chartered Accountants**  
**Firm Registration No.: 116886W**

**Manish Kankani**  
**Partner**  
**Membership No.: 158020**  
**UDIN: 25158020BMIZLA3316**  
**Place: Mumbai**  
**Date: May 30, 2025**

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2 (i) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Lovable Lingerie Limited of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

### **Opinion**

We have audited the internal financial controls over financial reporting of **Lovable Lingerie Limited** (the "Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and explanations given to us, the Company has, in all material respects, adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

### **Managements and Board of Directors' Responsibilities for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the

assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to financial statements.

### **Meaning of internal financial controls with reference to financial statements**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the management and directors of the Company; and
- c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent limitations of internal financial controls with reference to financial statements**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For D M K H & CO.**  
**Chartered Accountants**  
**Firm Registration No.: 116886W**

**Manish Kankani**  
**Partner**  
**Membership No.: 158020**  
**UDIN: 25158020BMIZLA3316**  
**Place: Mumbai**  
**Date: May 30, 2025**

LOVABLE LINGERIE LIMITED				
Balance Sheet as at 31 March 2025				
( ` In Lacs)				
Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
			₹	₹
A	ASSETS			
1	Non-Current Assets			
	Property, Plant and Equipment	2	1874.69	1,960.34
	Intangible Assets	2	144.16	181.25
	Right-of-Use Assets	2	181.19	237.92
	Financial Assets			
	Investments	3	9555.66	8,985.68
	Other Financial Assets	4	265.34	302.61
	Other Non-current Assets	5	742.42	746.68
			12,763.47	12,414.47
2	Current Assets			
	Inventories	6	5,110.52	5,501.04
	Financial Assets			
	Trade Receivables	7	2,164.00	2,186.56
	Cash and Cash equivalents	8	92.67	45.27
	Short-Term Loans and Advances	9	152.47	146.75
	Other Current Assets	10	799.17	779.57
			8,318.83	8,659.19
			21,082.29	21,073.67
	TOTAL			
B	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	11	1,480.00	1,480.00
	Other Equity	12	16,318.40	16,154.41
			17,798.40	17,634.41
2	Non-Current Liabilities			
	Financial Liabilities			
	Borrowings	13		
	Lease Liabilities	14	153.33	315.84
	Other Financial Liability	15	266.68	299.16
	Provisions	16	294.10	243.27
	Deferred tax liabilities (net)	29	415.20	1,001.77
			1,129.30	1,860.04
3	Current Liabilities			
	Financial Liabilities			
	Borrowings	17	871.42	690.01
	Trade payables	18		
	Due to MSME			
	Due to other than MSME		1,099.78	669.88
	Other current liabilities	19	145.62	206.24
	Current Tax Liabilities (Net)	20	-	4.02
	Provisions	21	37.76	9.06
			2,154.58	1,579.21
			21,082.29	21,073.67
	TOTAL			
Summary of material accounting policies				
The accompanying notes are an integral part of the financial statements.		1		
As per our report of even date attached		For and on behalf of the Board of Directors		
For D M K H & Co.		Mr. L. Vinay Reddy		Mrs. Taruna Vinay Reddy
Chartered Accountants		Managing Director		Director
FRN 116886W		(DIN : 00202619)		(DIN : 02787135)
Mr. Manish Kankani		Mr. Rajashakara T *		Mr. Rohit Jadhav
Partner		Chief Financial Officer		Company Secretary
Membership No. 158020				(M. No. : ACS 68132)
Place: Mumbai		Place: Mumbai & Bengaluru *		
Date: 30.05.2025		Date: 30.05.2025		

LOVABLE LINGERIE LIMITED			
Profit and Loss for the year ended 31 March, 2025			
(' In Lacs)			
Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<b>A CONTINUING OPERATIONS</b>		₹	₹
1 Revenue from operations (net)	22	4,219.33	6,376.02
2 Other income	23	1,021.53	820.61
3 Total revenue (1+2)		5,240.86	7,196.64
4 Expenses			
(a) Cost of materials consumed	24a	1,578.56	2,041.21
(b) Purchases of stock-in-trade	24b	-	39.61
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24c	209.25	510.51
(d) Employee benefits expense	25	1,918.02	2,012.34
(e) Finance costs	26	54.93	53.89
(f) Depreciation and amortisation expense	2	204.67	202.19
(g) Other expenses	27	1,656.23	1,796.09
Total expenses		5,621.65	6,655.84
Profit before Tax and Exceptional items		(380.79)	540.80
Exceptional items		(25.99)	-
5 Profit before tax		(406.79)	540.80
6 Tax expense:			
(a) Current tax expense for current year & Provision of Income Tax for earlier years	21	-	4.02
		-	4.02
(b) Deferred tax	29	(585.44)	108.48
		585.44	112.50
7 Profit from continuing operations		178.65	428.30
8 Profit for the year		178.65	428.30
<b>OTHER COMPREHENSIVE INCOME</b>			
i Items that will not be reclassified to Statement of Profit or Loss		(4.36)	35.24
ii Income Tax relating to Items that will not be reclassified to Statement of Profit or Loss		1.13	(9.16)
iii Items that will be reclassified to Statement of Profit or Loss			
iv Income Tax relating to Items that will be reclassified to Statement of Profit or Loss			
Other comprehensive Income for the year .. Net of tax		(3.22)	26.08
Total Comprehensive Income for the year Net of Tax		175.43	454.38
Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31st March, 2024
		₹	₹
9.i Earnings per share (of Rs. 10/- each):			
(a) Basic			
(i) Continuing operations		1.21	2.89
(ii) Total operations		1.21	2.89
(b) Diluted			
(i) Continuing operations		1.21	2.89
(ii) Total operations		1.21	2.89
See accompanying notes forming part of the financial statements			
Summary of material accounting policies			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date attached			
For and on behalf of the Board of Directors			
For DMKH & Co. Chartered Accountants FRN 116886W	Mr. L. Vinay Reddy Managing Director (DIN: 00202619)	Mrs. Taruna Vinay Reddy Director (DIN: 02787135)	
Mr. Manish Kankani Partner Membership No. 158020	Mr. Rajashekara T * Chief Financial Officer	Mr. Rohit Jadhav Company Secretary (M. No. : ACS 68132)	
Place: Mumbai Date: 30.05.2025	Place: Mumbai & Bengaluru * Date: 30.05.2025		

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025				
a. Equity Share Capital				
Equity shares of Rs. 10 each issued, subscribed and fully paid				
(1) Current Reporting Period		(₹ In Lacs)		
	Numbers	Amount in ₹		
Balance at the beginning of the current reporting period	1,48,00,000	1,480.00		
Changes in equity share capital due to prior period errors	-	-		
Restated balance at the beginning of the current reporting period	1,48,00,000	1,480.00		
Changes in equity share capital during the current year	-	-		
Balance at the end of the current reporting period	1,48,00,000	1,480.00		
(2) Previous Reporting Period		(₹ In Lacs)		
	Numbers	Amount in ₹		
Balance at the beginning of the current reporting period	1,48,00,000	1,480.00		
Changes in equity share capital due to prior period errors	-	-		
Restated balance at the beginning of the current reporting period	1,48,00,000	1,480.00		
Changes in equity share capital during the current year	-	-		
Balance at the end of the current reporting period	1,48,00,000	1,480.00		
b. Other Equity				
Other Equity as at 31 March 2025		(₹ In Lacs)		
	Other Equity			
Particulars	Securities Premium	General Reserve	Retained Earnings	Total Equity
Balance at the beginning of the Current Reporting Period	5,171.19	851.40	10,131.82	16,154.41
Changes in accounting policy or prior period errors	-	-	(11.44)	(11.44)
Restated balance at the beginning of the current reporting period	5,171.19	851.40	10,120.38	16,142.97
Profit for the year	-	-	178.65	178.65
Other Comprehensive income	-	-	(3.22)	(3.22)
Balance at the end of the Current Reporting Period	5,171.19	851.40	10,295.81	16,318.40
Other Equity as at 31 March 2024		(₹ In Lacs)		
	Other Equity			
Particulars	Securities Premium	General Reserve	Retained Earnings	Total Equity
Balance at the beginning of the Current Reporting Period	5,171.19	851.40	9,677.44	15,700.04
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Profit for the year	-	-	428.30	428.30
Other Comprehensive income	-	-	26.08	26.08
Balance at the end of the Current Reporting Period	5,171.19	851.40	10,131.82	16,154.41
Summary of material accounting policies (Note-1)				
The accompanying notes are an integral part of the financial statements.				
For and on behalf of the Board of Directors				
As per our report of even date attached				
For D M K H & Co. Chartered Accountants FRN 116886W	Mr. L. Vinay Reddy Managing Director (DIN : 00202619)	Mrs. Taruna Vinay Reddy Director (DIN : 02787135)		
Mr. Manish Kankani Partner Membership No. 158020	Mr. Rajashekara T * Chief Financial Officer	Mr. Rohit Jadhav Company Secretary (M. No. : ACS 68132)		
Place: Mumbai Date: 30.05.2025	Place: Mumbai & Bengaluru * Date: 30.05.2025			

**LOVABLE LINGERIE LIMITED**
**Cash Flow Statement for the year ended 31 March, 2025**
**( In Lacs)**

Particulars	For the year ended 31 March, 2025		For the year ended 31 March, 2024	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before Exceptional Items and tax		(406.79)		540.80
<b>Adjustments to reconcile profit before tax to net cash provided by operating activities</b>				
Depreciation and amortisation expenses	204.67		202.19	
Fairvalue changes in financial instruments	(3.22)		35.24	
FVTPL Gain (Notional)	(308.04)		(470.00)	
Finance costs	54.93		53.89	
Interest income	(72.62)		(97.13)	
Dividend income	(1.45)		(1.03)	
Net (gain) / loss on sale of investments	(344.67)		(252.45)	
Deferred Tax	585.44			
Exceptional items	25.99			
		141.02		(529.30)
Operating Profit before working capital changes		(265.76)		11.50
<b>Changes in working capital:</b>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	390.53		607.51	
Trade receivables	22.56		(296.00)	
Short-term loans and advances	(12.47)		(6.34)	
Long-term loans and advances	37.26		9.73	
Other current assets	(19.59)		208.83	
Other non-current assets	4.26		30.58	
			-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	429.90		(1,194.99)	
Other current liabilities	(60.62)		(50.37)	
Short-term provisions	(3.75)		(7.87)	
Long-term provisions	50.83		0.34	
Current Tax Liability	-		(33.76)	
		838.90		(732.36)
Cash flow from Exceptional Items		573.13		(720.86)
Cash generated from operations		573.13		(720.86)
Net income tax (paid) / refund				(16.20)
<b>Net cash flow from / (used in) operating activities (A)</b>		573.13		(737.06)
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(23.50)		(33.62)	
Net (gain) / loss on sale of investments	(344.67)		470.00	
Disposal of Fixed assets	20.64		-	
Right-of-use Asset	(28.64)		(26.75)	
Lease Liability	(162.51)		51.76	
Inter-corporate deposits (net)	6.75		-	
Current investments not considered as Cash and cash equivalents			-	
- Purchase	(225.31)		(55.64)	
- Proceeds from sale			-	
Interest received			-	
- Others	72.62		97.13	
Dividend received			-	
- Others	1.45		1.03	
		(683.18)		503.92
<b>Net cash flow from / (used in) investing activities (B)</b>		(683.18)		503.92

**LOVABLE LINGERIE LIMITED**
**Cash Flow Statement for the year ended 31 March, 2025**
**( In Lacs)**

Particulars	For the year ended 31 March, 2025		For the year ended 31 March, 2024	
	₹	₹	₹	₹
<b>C. Cash flow from financing activities</b>				
Buyback of equity shares	-		-	
Net increase / (decrease) in long term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	181.41		300.56	
Net increase / (decrease) in Other Financial Liabilities	(32.48)		(97.92)	
Proceeds from other short-term borrowings	-		-	
Finance cost	(54.93)		(53.89)	
Dividends paid	-		-	
Tax on dividend	-		-	
		94.00		148.75
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>94.00</b>		<b>148.75</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>47.40</b>		<b>(84.40)</b>
Cash and cash equivalents at the beginning of the year		45.27		129.66
<b>Cash and cash equivalents at the end of the year</b>		<b>92.67</b>		<b>45.27</b>
<b>Reconciliation of Cash and cash equivalents with the Balance</b>				
Cash and cash equivalents as per Balance Sheet		92.67		45.27
Less: Bank balances not considered as Cash and cash equivalents as		-		-
Net Cash and cash equivalents (as defined in Ind AS 7 <i>Cash Flow Statements</i> ) included in Note 8		<b>92.67</b>		<b>45.27</b>
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 <i>Cash Flow Statements</i> ) (Refer Note (ii) to Note 16 Current investments)		-		-
		92.67		45.27
<b>Cash and cash equivalents at the end of the year *</b>				
* Comprises:				
(a) Cash on hand		32.34		21.59
(c) Balances with banks		-		-
(i) In current accounts		52.33		20.17
(iv) Unpaid Dividend Account		8.00		3.51
		<b>92.67</b>		<b>45.27</b>

**See accompanying notes forming part of the financial statements**

Summary of material accounting policies (Note-1)

The accompanying notes are an integral part of the financial statements.

**For and on behalf of the Board of Directors**

As per our report of even date attached

**For D M K H & Co.**  
 Chartered Accountants  
 FRN 116886W

**Mr. L. Vinay Reddy**  
 Managing Director  
 (DIN : 00202619)

**Mrs. Taruna Vinay Reddy**  
 Director  
 (DIN : 02787135)

**Mr. Manish Kankani**  
 Partner  
 Membership No. 158020

**Mr. Rajashekara T \***  
 Chief Financial Officer

**Mr. Rohit Jadhav**  
 Company Secretary  
 (M. No. : ACS 68132)

**Place: Mumbai**
**Place: Mumbai & Bengaluru \***
**Date: 30.05.2025**
**Date: 30.05.2025**

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 2 : Property, Plant and Equipment**
**(₹ In Lacs)**

	Land Freehold	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total
<b>Gross Block</b>								
At 1st April 2024	320.71	397.57	1,861.22	74.61	63.85	2.00	82.84	2,802.79
Additions	-	-	4.29	2.27	14.44	-	2.50	23.50
Deletions	-	20.09	-	-	0.56	-	-	20.64
At 31 March 2025	320.71	377.48	1,865.51	76.88	77.73	2.00	85.34	2,805.65
<b>Depreciation</b>								
At 1st April 2024	-	129.76	534.09	49.25	52.03	1.81	75.51	842.45
Charge for the year	-	11.78	70.32	2.23	2.13	0.02	2.03	88.51
On Disposals	-	-	-	-	-	-	-	-
At 31 March 2025	-	141.54	604.41	51.48	54.16	1.83	77.54	930.96
<b>Net Block</b>								
At 1st April 2024	320.71	267.81	1,327.13	25.35	11.81	0.19	7.33	1,960.34
At 31 March 2025	320.71	235.94	1,261.10	25.40	23.57	0.17	7.80	1,874.69

**Note for Loss by Fire:** During the year, a portion of the building, specifically one of the floor, was destroyed by fire. The carrying amount of the damaged portion amounting to Rs. 20,08,559 has been derecognized and presented as a deletion under "factory building" in the property, plant and Equipment schedule. An insurance claim amounting to Rs. 19,04,391 was received from the insurance company and has been recognized in the statement of profit & loss account.

**Right-of-use Assets**
**(₹ In Lacs)**

	Right-of-use Assets
<b>Gross Block</b>	
At 1st April 2024	349.67
Additions	28.64
Deletions	6.31
At 31 March 2025	372.00
<b>Depreciation</b>	
At 1st April 2024	111.75
Charge for the year	79.07
On Disposals	-
At 31 March 2025	190.81
<b>Net Block</b>	
At 1st April 2024	237.92
At 31 March 2025	181.19

# Right to Use Assets taken on finance lease are capitalized as per IndAS 116.

**Intangible Assets**
**(₹ In Lacs)**

	Brands	Technical Know-How	Computer Software	Total
<b>Gross Block</b>				
At 1st April 2024	1,169.90	450.00	13.29	1,633.19
Additions	-	-	-	-
Deletions	-	-	-	-
At 31 March 2025	1,169.90	450.00	13.29	1,633.19
<b>Depreciation</b>				
At 1st April 2024	993.77	450.00	8.18	1,451.94
Charge for the year	35.62	-	1.47	37.09
On Disposals	-	-	-	-
At 31 March 2025	1,029.38	450.00	9.65	1,489.03
<b>Net Block</b>				
At 1st April 2024	176.13	-	5.12	181.25
At 31 March 2025	140.52	-	3.64	144.16

LOVABLE LINGERIE LIMITED						
Notes on Financial Statements for the year ended 31 March, 2025						
Note: 3 : Investments						
Particulars	As at 31 March, 2025			As at 31 March, 2024		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
<b>Investment (Quoted: FVTPL, Unquoted: Amortised Cost)</b>						
(a) Investment in Government or Trust Securities (i) government securities / National Savings Certificate (Deposited with Sales Tax Authorities)		0.08	0.08		0.08	0.08
(b) Investment in Juvenca Online Pvt Ltd (convertible share warrants)		1,000.01	1,000.01		1,000.01	1,000.01
(c) Investment in Equity Shares 200 Equity Shares of Corporation Bank Limited of Rs. 10/- each at Rs. 80/- per share fully paid up.	0.16		0.16	0.16		0.16
(d) Investment in Mutual Funds						
8.35% Indiabulls Housing Finance Ltd - 08.09.2027	132.10		132.10	132.10		132.10
6.75% Piramal Capital Housing & Finance Limited	453.66		453.66			
ABSL Credit Risk Fund - Growth-Regular				470.41		470.41
Aditya Birla Sun Life Liquid Fund - Reg - Growth	525.79		525.79			
Baroda Credit Risk Fund* - Plan A Growth				139.36		139.36
Baroda Credit Risk Fund* - Plan A Growth	47.41		47.41	345.58		345.58
Baroda Credit Risk Fund* - Plan A Growth	148.86		148.86	137.53		137.53
HDFC Credit Risk Debt Fund-Regular Plan Growth	1,079.18		1,079.18	1,148.05		1,148.05
HDFC Liquid Fund - Growth	134.10		134.10	317.31		317.31
HDFC Liquid Fund - Growth	192.21		192.21	858.56		858.56
HDFC Liquid Fund - Growth	1,114.16		1,114.16	237.74		237.74
HDFC Medium Term Debt Fund-Regular Plan Growth	581.88		581.88	537.79		537.79
ICICI Prudential Credit Risk Fund - Growth	234.21		234.21	216.33		216.33
ICICI Prudential Credit Risk Fund - Growth	93.53		93.53	86.39		86.39
Kotak Banking & PSU Debt Fund	504.86		504.86			
Kotak Banking & PSU Bond Fund				466.88		466.88
Kotak FMP Series 308 - Growth	349.38		349.38	322.20		322.20
Kotak Liquid Fund Regular Plan Growth	147.32		147.32	137.34		137.34
Kotak Medium Term Fund	510.53		510.53	471.56		471.56
Kotak Nifty SDL Apr 2027 Top Equal Weight Index Fund - Grow	752.57		752.57	695.11		695.11
Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund	465.03		465.03	429.52		429.52
Muthut Micro Fin Ltd				209.57		209.57
SHRIRAM FINANCE LTD MLD 23MAY2024(INE722A07BD0)				262.23		262.23
Sundaram Liquid Fund	420.10		420.10	104.04		104.04
Sundaram Liquid Fund - Regular Growth	55.63		55.63	51.86		51.86
Sundaram Liquid Fund - Direct - Growth	112.23		112.23	104.43		104.43
Sundaram Liquid Fund - Regular Growth	111.61		111.61	76.79		76.79

LOVABLE LINGERIE LIMITED						
Notes on Financial Statements for the year ended 31 March, 2025						
Note: 3 : Investments						
Particulars	As at 31 March, 2025			As at 31 March, 2024		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
<b>Investment in Equity Shares</b>						
AARTI INDUSTRIES LIMITED	1.36		1.36			
ACC LIMITED	2.12		2.12			
ADITYA BIRLA CAPITAL LIMITED	13.77		13.77			
AHLUWALIA CONTRACTS (INDIA) LIMITED	9.19		9.19			
ALEMBIC LIMITED	1.97		1.97			
APOLLO TYRES LIMITED	7.73		7.73			
ARVIND LIMITED	1.90		1.90			
ASHOKA BUILDCON LIMITED	11.68		11.68			
AUROBINDO PHARMA LIMITED	5.89		5.89			
AXIS BANK LIMITED	10.05		10.05			
BANDHAN BANK LIMITED	4.09		4.09			
BATA INDIA LTD	0.84		0.84			
BHARAT PETROLEUM CORPORATION LIMITED	2.14		2.14			
BIOCON LIMITED	4.52		4.52			
BIRLA CORPORATION LIMITED	2.19		2.19			
CIPLA LIMITED	6.08		6.08			
CSB BANK LIMITED	2.93		2.93			
DALMIA BHARAT LIMITED	1.82		1.82	1.94		1.94
DELHIVERY LIMITED	8.21		8.21			
DILIP BUILDCON LIMITED	6.99		6.99			
DR. REDDY'S LABORATORIES LIMITED	1.93		1.93			
G R INFRAPROJECTS LIMITED	6.91		6.91			
GRANULES INDIA LIMITED	4.84		4.84			
GRAPHITE INDIA LIMITED	6.86		6.86			
GUJARAT GAS LIMITED	8.04		8.04			
GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED	5.65		5.65			
H.G. INFRA ENGINEERING LIMITED	8.53		8.53			
HDPC BANK LIMITED	1.37		1.37	1.09		1.09
HDPC LIFE INSURANCE COMPANY LIMITED	7.22		7.22			
HINDALCO INDUSTRIES LIMITED	2.99		2.99			
HINDUSTAN COPPER LIMITED	2.13		2.13			
HINDWARE HOME INNOVATION LIMITED	2.52		2.52			
ITC HOTELS LIMITED	2.53		2.53			
ITC LIMITED	4.38		4.38			
JINDAL STAINLESS LIMITED	6.06		6.06			
JK LAKSHMI CEMENT LIMITED	4.33		4.33			
JK PAPER LIMITED	3.61		3.61			
JK TYRE & INDUSTRIES LIMITED	14.56		14.56			
JM FINANCIAL LIMITED	1.83		1.83			
JYOTI STRUCTURES LIMITED	1.59		1.59			
KANSAL NEROLAC PAINTS LIMITED	6.26		6.26			

LOVABLE LINGERIE LIMITED						
Notes on Financial Statements for the year ended 31 March, 2025						
Note: 3 : Investments						
Particulars	As at 31 March, 2025			As at 31 March, 2024		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
KNR CONSTRUCTIONS LIMITED	8.56		8.56			
KOTAK MAHINDRA BANK LIMITED	0.98		0.98			
LARSEN AND TOUBRO LIMITED	5.48		5.48			
MAHARASHTRA SEAMLESS LIMITED	5.93		5.93			
MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED	5.71		5.71			
NATCO PHARMA LIMITED	6.22		6.22			
NATIONAL ALUMINIUM COMPANY LIMITED	8.01		8.01	8.42		8.42
NCC LIMITED	13.98		13.98			
NMDC STEEL LIMITED	3.38		3.38			
NTPC LIMITED	2.88		2.88			
OBEROI REALTY LIMITED	6.30		6.30			
PATEL ENGINEERING LIMITED	4.60		4.60			
PIRAMAL ENTERPRISES LIMITED	12.60		12.60			
PNC INFRA TECH LIMITED	1.80		1.80			
POWER FINANCE CORPORATION LIMITED	10.01		10.01			
PRAJ INDUSTRIES LIMITED	4.45		4.45			
RAINBOW CHILDREN'S MEDICARE LIMITED	4.23		4.23			
RBL BANK LIMITED	2.49		2.49			
SBI LIFE INSURANCE COMPANY LIMITED	3.37		3.37			
SHEELA FOAM LIMITED	2.34		2.34			
SHRIRAM PROPERTIES LIMITED	9.32		9.32			
STATE BANK OF INDIA	10.20		10.20			
STEEL AUTHORITY OF INDIA LIMITED	3.34		3.34			
TAJ GVK HOTELS & RESORTS LIMITED	4.34		4.34			
TATA CONSULTANCY SERVICES LIMITED	6.49		6.49	2.17		2.17
TATA MOTORS LIMITED	9.76		9.76			
TECH MAHINDRA LIMITED	3.62		3.62			
VARDHMAN TEXTILES LIMITED	5.48		5.48			
VEDANTA LIMITED	5.28		5.28	1.77		1.77
VENKY'S (INDIA) LIMITED	3.97		3.97			
VOLTAS LIMITED	1.74		1.74			
WIPRO LIMITED	2.59		2.59	11.37		11.37
<b>Aggregate value of investments</b>	<b>8,555.57</b>	<b>1,000.09</b>	<b>9,555.66</b>	<b>7,985.59</b>	<b>1,000.09</b>	<b>8,985.68</b>

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 4 : Other Financial Assets**

Particulars	( ₹ In Lacs)	
	As at 31 March, 2025	As at 31 March, 2024
	₹	₹
<u>Security Deposits</u>		
Secured, considered good		
Unsecured, considered good	265.34	302.61
	265.34	302.61
<b>Total</b>	<b>265.34</b>	<b>302.61</b>

**Note : 5 : Other Non-Current Assets**

Particulars	( ₹ In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(i) Capital Advance	19.75	26.76
(ii) Deposit with customs	27.77	27.77
(iii) Others	694.85	692.10
(b) Employee Gratuity Trust	0.05	0.05
<b>Total</b>	<b>742.42</b>	<b>746.68</b>

**Notes for "Deposit with Customs" : Order was received in favour of the company and Rs. 27,77,000 will be adjusted and the order F.NO.GEN/ADJ/ADC/666/2024ADJN/1009 dtd 19.03.2025**

**Note: 6 : Inventories**

(Valued at lower of cost and net realisable value)

Particulars	( ₹ In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Raw Materials	824.24	972.21
(b) Work-In-Progress	1,338.55	1,573.04
(c) Finished Goods	2,947.73	2,955.79
<b>Total</b>	<b>5,110.52</b>	<b>5,501.04</b>

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 7 :Trade Receivables**
**Ageing for Trade Receivables as at 31 March, 2025**
**(` In Lacs)**

Particulars	Outstanding for Following Periods from Due Date of Payment					Total
	Less than 6 M	6 M to 1 Yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) Undisputed Trade Receivable - Considered Good	1,468.97	166.43	60.52	18.97	138.59	2,004.88
(ii) Disputed Trade Receivable - Considered Good	6.75	6.02	11.35	52.44	133.45	210.01
						2,214.88
Less : Provision for Expected Credit Loss						50.88
Total						2,164.00

**Ageing for Trade Receivables as at 31 March, 2024**
**(` In Lacs)**

Particulars	Outstanding for Following Periods from Due Date of Payment					Total
	Less than 6 M	6 M to 1 Yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) Undisputed Trade Receivable - Considered Good	1,770.44	213.37	36.63	52.03	210.49	2,282.96
(ii) Disputed Trade Receivable - Considered Good	(0.78)	2.35	13.89	8.32	31.21	54.99
						2,337.94
Less : Provision for Expected Credit Loss						151.38
Total						2,186.56

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note : 8 : Cash and Cash Equivalents**

Particulars	( In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Cash on Hand	32.34	21.59
(b) Balances with Banks		
(i) In current accounts	52.33	20.17
	52.33	20.17
(c) In Earmarked Accounts		
(i) Unpaid dividend (per contra)	8.00	3.51
Total	92.67	45.27
Of the above, the balances that meet the definition of Cash and cash equivalents as per Ind AS 7 Cash Flow Statement	92.67	45.27

**Note : 9 : Short-Term Loans and Advances**

Particulars	( In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	13.97	15.00
	13.97	15.00
(b) Inter-Corporate Deposits		
Secured, considered good		
Unsecured, considered good	138.50	131.75
	138.50	131.75
<b>Total</b>	152.47	146.75

**Note : 10 : Other Current Assets**

Particulars	( In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(i) Advance to Suppliers	1.38	36.51
(ii) Interest accrued on Deposits	17.17	4.18
(iii) Subsidy Receivable under TUF scheme	3.94	3.94
(iv) Prepaid Expenses	6.96	2.58
(v) GST ITC receivable	364.63	343.59
(vi) Income tax refund receivable	405.09	388.78
<b>Total</b>	799.17	779.57

**LOVABLELINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**NOTE 11: Equity**
**(i) Share Capital**

(₹ In Lacs)

	As at 31 March, 2025		As at 31 March, 2024	
	Number	₹	Number	₹
<b>Authorised</b>	1,80,00,000	1,800.00	1,80,00,000	1,800.00
Equity Shares of ₹ 10/- each				
<b>Issued *</b>				
Equity Shares of ₹ 10/- each	1,48,00,000	1,480.00	1,48,00,000	1,480.00
<b>Subscribed and Paid up *</b>				
Equity Shares of ₹ 10/- each	1,48,00,000	1,480.00	1,48,00,000	1,480.00

**(ii) Reconciliation of Number of shares**

Equity Share of ₹ 10/- each

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Number of Shares	Number of Shares
Opening Balance	1,48,00,000	1,48,00,000
Add : Shares Issued	-	-
Add : Shares issued on conversion of Optionally Convertible Debentures into Equity Shares	-	-
Less: Shares Buy-Back	-	-
<b>Closing Balance</b>	<b>1,48,00,000</b>	<b>1,48,00,000</b>

**(iii) Shares in the Company held by Promoters holding and number of Shares held are as under:**

Name of Shareholders	As at 31 March, 2025		As at 31 March, 2024		% Change During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
<b>Equity Shares</b>					
<b>Indian</b>					
Vinay Reddy	41,36,131	27.95	41,36,131	27.95	0%
Shobha Reddy	29,82,943	20.16	29,82,943	20.16	0%
Prashant Jaipal Reddy	17,15,252	11.59	17,15,252	11.59	0%
Taruna Vinay Reddy	3,40,398	2.30	3,40,398	2.30	0%
Lattupalli Vinay Reddy HUF	1,50,755	1.02	1,50,755	1.02	0%
L Jaipal Reddy HUF	5,344	0.04	5,344	0.04	0%
<b>Foreign</b>					
Lattupalli Veena Reddy	1,34,386	0.91	1,34,386	0.91	0%

**(iv) Shares in the Company held by each shareholder holding more than 5 percent shares and number of Shares held are as under:**

Name of Shareholders	As at 31 March, 2025		As at 31 March, 2024		% Change During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
<b>Equity Shares</b>					
L. Vinay Reddy	41,36,131	27.95	41,36,131	27.95	0%
Shobha Reddy	29,82,943	20.15	29,82,943	20.15	0%
Prashant Jaipal Reddy	17,15,252	11.59	17,15,252	11.59	0%

**Terms/Rights Attached to Equity Shares**

The Company has Equity Shares having a par value of ₹ 10/- each at the Balance Sheet Date. Each holder of Ordinary Shares, is entitled to one vote per member in case of voting by show of hands and one vote per Ordinary Shares held in case of voting by poll/ballot. Each holder of Equity Share is also entitled to normal dividend (including interim dividend, if any) as may declared by the company.

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the Annual General Meeting.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by shareholder.

**The Company does not have any holding Company.**

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**NOTE: 12: Other Equity**

(₹ In Lacs)

	As at 31 March, 2025	As at 31 March, 2024
<b>OTHER EQUITY</b>		
<b>Retained Earnings</b>		
<b>Opening Balance</b>	10,131.82	9,677.44
Changes in accounting policy or prior period errors	(11.44)	-
Restated balance at the beginning of the current reporting period	10,120.38	
Profit For The Year	178.65	428.30
Fair Value Changes On Investments	(3.22)	26.08
<b>Closing Balance</b>	<b>10,295.81</b>	<b>10,131.82</b>
<b>Securities Premium Reserve</b>		
<b>Opening Balance</b>	5,171.19	5,171.19
Change During The Year		
<b>Closing Balance</b>	<b>5,171.19</b>	<b>5,171.19</b>
<b>General Reserve</b>		
<b>Opening Balance</b>	851.40	851.40
Change During The Year		
<b>Closing Balance</b>	<b>851.40</b>	<b>851.40</b>
<b>TOTAL OTHER EQUITY</b>	<b>16,318.40</b>	<b>16,154.41</b>

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 13 : Borrowings**

Particulars	(` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Term loans		
<b>Total</b>	-	-

**Note: 14 : Lease Liabilities**

Particulars	(` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
Lease Liabilities	153.33	315.84
<b>Total</b>	153.33	315.84

**Note: 15 : Other Financial Liability**

Particulars	(` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
Security Deposits Received		
(i) Distributors	266.68	299.16
<b>Total</b>	266.68	299.16

**Note: 16 : Provisions**

Particulars	(` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	13.71	13.71
(ii) Provision for gratuity (net) (Refer Note 28.03)	280.39	229.56
<b>Total</b>	294.10	243.27

**Note: 17 : Short Term Borrowings**

Particulars	(` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Loan repayable on demand		
(i) From Banks - Secured	871.42	690.01
<b>Total</b>	871.42	690.01

**Details of terms of repayment and security provided in respect of the secured Short-term borrowings**

Particulars	Terms of Repayment and Security	Secured	Secured
Bank:	I) Sanction for the period of 12 months - renewable every year - repayable on demand	871.42	690.01
		871.42	690.01

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 18 : Trade Payable**

(Carried at amortised cost)

Ageing for Trade Payable Outstanding as at 31 March, 2025 is as follows

(₹ In Lacs)

Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	Less than 1 Yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) MSME					
(ii) Others	106.70	422.66	455.54	8.29	993.19
(iii) Disputed Dues Others	-	-	-	106.59	106.59
	106.70	422.66	455.54	114.88	1,099.78

Ageing for Trade Payable Outstanding as at 31 March, 2024 is as follows

(₹ In Lacs)

Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	Less than 1 Yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) MSME					
(ii) Others	97.53	324.71	206.10	1.39	629.73
(iii) Disputed Dues Others	-	-	-	40.15	40.15
	97.53	324.71	206.10	41.54	669.88

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 19 : Other Current Liabilities**

Particulars	( ` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Unpaid dividends [ Per Contra ]	7.27	2.34
(b) Statutory Liabilities	20.94	32.24
(c) Salaries Payable	73.71	113.35
(d) Others - Expenses payable	43.70	58.31
<b>Total</b>	<b>145.62</b>	<b>206.24</b>

**Note: 20 : Current Tax Liabilities**

Particulars	( ` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
Provision for Income Tax	-	4.02
	-	4.02
<b>Total</b>	<b>-</b>	<b>4.02</b>

**Note : 21 : Short Term Provisions**

Particulars	( ` In Lacs)	
	As at 31 March, 2025	As at 31st March, 2024
	₹	₹
(a) Provision for employee benefits		
(i) Provision for bonus	5.31	9.06
	5.31	9.06
(b) Provision - Others:		
(i) Provision for Tax	32.45	-
	32.45	-
<b>Total</b>	<b>37.76</b>	<b>9.06</b>

**LOVABLE LINGERIE LIMITED**  
**Notes on Financial Statements for the year ended 31 March, 2025**

**Note : 22 : Revenue from Operations**

Particulars	(` In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
(a) Sale of products: Brassier /Panties/Lingerie Accessories/Garments	4,219.33	6,376.02
<b>Total</b>	<b>4,219.33</b>	<b>6,376.02</b>

**Note : 23 : Other Income**

Particulars	(` In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
(a) Interest income	72.62	97.13
(b) Dividend income: From Non-Current Investments	1.45	1.03
(c) Net gain on sale of: Non-Current Investments	344.67	252.45
(d) FVTPL Gain	308.04	470.00
(e) Insurance claim received on loss by fire	281.92	-
(f) Profit on sale of fixed assets	1.56	-
(g) Miscellaneous income	11.27	-
<b>Total</b>	<b>1,021.53</b>	<b>820.61</b>

**Note : 24a : Cost of Materials Consumed**

Particulars	(` In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
Opening stock	972.21	1,069.21
Add: Purchases	1,430.59	1,944.21
Less: Closing stock	824.24	972.21
<b>Cost of materials consumed</b>	<b>1,578.56</b>	<b>2,041.21</b>

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note : 24b : Purchase of Traded Goods**

Particulars	( ` In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
Brassier /Panties/Lingerie Accessories	-	39.61
<b>Total</b>	-	<b>39.61</b>

( ` In Lacs)		
Note : 24c : Changes in inventories of finished goods, work-in-progress and stock-in-trade	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<u>Inventories at the end of the year:</u>		
Finished goods	2,981.03	2,955.79
Work-in-progress	1,338.55	1,573.04
Stock-in-trade		
Less: Loss by fire	(306.87)	-
	4,012.71	4,528.83
<u>Inventories at the beginning of the year:</u>		
Finished goods	2,955.79	3,401.64
Work-in-progress	1,573.04	1,637.70
Stock-in-trade		
Less: Loss by fire	(306.87)	-
	4,221.96	5,039.34
<b>Net (increase) / decrease</b>	<b>209.25</b>	<b>(510.51)</b>

**Notes for Loss by fire :** During the year inventory amounting to Rs. 3,06,86,918 was destroyed by fire. In accordance with the applicable INDAS the loss has been accounted by derecognizing the corresponding amount from the inventory balance an insurance claim amount Rs. 2,81,91,607/- was received from insurance company and has been recognized in the statement of profit and loss account.

**Note:: 25: Employee Benefits Expense**

( ` In Lacs)		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
Salaries and wages	1,659.56	1,766.28
Contributions to provident and other funds	218.07	213.27
Staff welfare expenses	40.38	32.79
<b>Total</b>	<b>1,918.02</b>	<b>2,012.34</b>

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 26 : Finance Costs**

Particulars	( ₹ In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
(a) Interest expenses	22.50	26.97
(b) Bank Charges	3.81	1.92
(c) Interest on Lease	28.62	25.01
<b>Total</b>	<b>54.93</b>	<b>53.89</b>

**Note: 27 : Other expenses**

Particulars	( ₹ In Lacs)	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	₹	₹
Subcontracting	203.98	259.90
Power and fuel	64.87	76.04
Rent including lease rentals	34.13	62.39
Repairs and maintenance - Machinery	0.94	0.79
Repairs and maintenance - Others	23.34	17.98
Insurance	5.21	7.25
Security Service Charges	29.36	31.97
Postage & Courier	9.25	16.08
Communication	1.66	38.99
Travelling and conveyance	217.19	282.28
Printing and stationery	24.95	13.04
Freight and forwarding	125.29	127.31
Sales commission	27.39	-
Sales Promotion Schemes	193.86	154.64
Selling & Distribution Expenses	-	1.31
<b>Advertisement Expenses</b>	<b>128.41</b>	<b>210.66</b>
Business promotion / BTL	456.29	227.65
Legal and professional	63.11	48.25
Payments to auditors (Refer Note (i) below)	10.00	10.00
Allowance for expected credit loss	(100.50)	151.38
Charities & Donations (CSR)	7.00	-
Miscellaneous expenses	130.50	58.16
<b>Total</b>	<b>1,656.23</b>	<b>1,796.09</b>

**Note (i)**

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	9.00	9.00
For taxation matters / Tax audit	1.00	1.00
For other services		
<b>Total</b>	<b>10.00</b>	<b>10.00</b>

LOVABLE LINGERIE LIMITED				
Notes on Financial Statements for the year ended 31 March, 2025				
( In Lacs)				
Particulars		For the year ended		For the year ended
		31 March, 2025		31 March, 2024
		₹		₹
<b>Note: 28.1 Raw Materials Consumed</b>	%		%	
Indigenous	99.71	1,573.97	99.86	2,038.39
Imported	0.29	4.59	0.14	2.82
	100	1,578.56	100	2,041.21
<b>Note 28.2. Contingent Liabilities</b>				
Demand Notice from Customs Authorities *		-		47.20
* Order received in favour of the company during FY 2024-25 - F.NO.GEN/ADJ/ADC/666/2024ADJN/1009 dtd 19.03.2025				
Income Tax Demand A.Y. 2017-18 [ Rectification Request filed before ACIT, Mumbai]		3.90		5.09
PF Demand U/s 8F of E.P.F. * Out of this Rs. 4,84,000 deposited under protest		18.35		18.35
National Company Law Tribunal IBC U/s 9 Sec 60(5) (Order received in favour of the Company on 6th May 2023)		111.96		111.96
Civil Courts, Ludhiana [ Subject to rectification and it is under protest]		12.71		-
Income Tax (TDS)		1.39		-
Income Tax (TDS)		0.12		-
Goods & Service Tax		31.80		-

**LOVABLE LINGERIE LIMITED**  
**Notes on Financial Statements for the year ended 31 March, 2025**

**Note : 28.3. Employee Benefits**

(` In Lacs)

Particulars		As at 31 March, 2025		As at 31 March, 2024
		Gratuity		
Current service cost		48.87		42.86
Interest cost		16.08		16.54
Expected return on plan assets		(0.17)		(0.19)
Net Actuarial (gain )/ loss to be recognized		4.36		(35.24)
Total expense recognized in the statement of Profit & Loss Account		69.14		23.97
<b>Actual Contribution &amp; Benefit Payments</b>				
<b>Net Asset / (Liability) recognized in Balance Sheet</b>				
Liability at the end of the year		282.92		231.89
Fair value of plan assets at the end of the year		2.53		2.33
(Net Asset)/ Liability recognized in the Balance Sheet		280.39		229.56
<b>Change in Defined Benefit Obligations (DBO)</b>				
Present Value of Defined Benefit Obligation at beginning of Year		231.89		232.23
Interest Cost		16.08		16.54
Current Service Cost		48.87		42.86
Benefits Paid		(18.31)		(24.51)
Actuarial (Gain)/ Losses on Obligation		4.38		(35.22)
Present Value of Defined Benefit Obligation at the End of Year		282.92		231.89
<b>Change in Fair Value of Plan Assets during the year</b>				
Planned assets at Beginning of the year		2.33		3.00
Expected return on planned assets		0.17		0.19
Contributions		18.32		23.63
Benefit paid		(18.31)		(24.51)
Actuarial gain /(loss) on plan assets		0.03		0.02
Fair value of plan assets at the end of the year		2.53		2.33
<b>Defined Benefit Plan - Acturial Assumptions</b>				
<b>Remeasurement gains / (losses) in OCI</b>				
Actuarial (Gain) / Losses due to Financial Assumption changes in DBO		9.36		6.95
Actuarial (Gain)/ Losses due to Experience on DBO		(4.98)		(42.17)
Return on Plan Assets (Greater) / Less than Discount rate		(0.03)		(0.02)
Total Expenses routed thru OCI		4.36		(35.24)
Discount rate		6.88%		7.22%
Salary Escalation Rate		7.00%		7.00%
Rate of return on plan assets		7.22%		7.56%

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**

(In Lacs)

**Note: 28.4. Earnings Per Share**

	As at 31 March, 2025	As at 31 March, 2024
1. Basic and Diluted Earnings Per Share before Exceptional items (Face Value - Rs. 10/- per share)	1.21	2.89
2. Weighted Average number of equity shares outstanding	1,48,00,000	1,48,00,000

**Note: 28.5. Information on related party as required by Accounting Standard (IndAS-24) on Related Party Disclosures for the year ended 31st Mar, 2025**

In accordance with the requirement of Accounting Standard (IndAS-24) Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :-

**List of Related Parties :-**
**A) Key Management Personnel :**

Mr. L Vinay Reddy, Chairman and Managing Director  
Mrs. Taruna Vinay Reddy, Non Executive Director  
Mr. Rajashekara T, Chief Financial Officer  
Mr. Rohit Jadhav, Company Secretary  
Mr. Vindamuri Giri Raj (Executive Director)

**B) Non-Executive - Independent Directors :**

Mr. Rajiv Kumar Mathur  
Mr. Manoor Raghavendra Maiya  
Mr. Kangod Seetharamappa Kamalakara

**C) Other Related Parties**
**Entities where Key Management Personnel exercises significant influence/ Group Companies :**

Federal Brands Ltd.  
Microtex Clothing Private Ltd.  
Juvenca Online Private Ltd.  
Tecknit Industries

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 28.6.** Information on related party as required by Accounting Standard

(IndAS-24) on Related Party Disclosures for the year ended 31st March, 2025

		Y.E. 31.03.2025		Y.E. 31.03.2024
1. Remuneration Paid to Key Managerial Personnel :		<b>47.73</b>		<b>38.29</b>
Mr. Rajashekara T, Chief Financial Officer		12.37		10.37
Mr. Vineesh Vijayan T., Company Secretary*		-		2.90
Mr. Rohit Jadhav., Company Secretary		4.55		0.71
Mr. Vindamuri Giri Raj ,Executive Director		<b>30.81</b>		<b>24.30</b>
2. Sitting Fees - Directors		<b>1.83</b>		<b>2.56</b>
3. Sale of goods to Juvenca Online Pvt. Ltd		<b>9.33</b>		<b>13.92</b>
4. Sale of goods to Microtex Clothing Pvt Ltd		<b>9.24</b>		<b>23.97</b>

\* Mr. Vineesh Vijayan T resigned to his office as a Company Secretary and Mr. Rohit Jadhav is appointed as a Company Secretary w.e.f February 05,2024

**Note 28.7. Relationship With Strick off Companies**

The Company has not entered into any transactions with strike off companies.

**Note 28.8. Registration of Charges or Satisfaction With Registrar of Companies (ROC)**

There are currently no charges pending registration with the Register Of Companies (ROC) beyond the statutory timeline. However, the satisfaction of a charge of amounting Rs. 5 crore remains to be filed with the ROC.

**Note 28.9. Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**Note 28.10. Utilization of Borrowed Funds and Share Premium**

(a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:-

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

## **LOVABLE LINGERIE LIMITED**

### **Notes on Financial Statements for the year ended 31 March, 2025**

#### **Note 28.11. Disclosure of Borrowings**

The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken as at March 31, 2025.

#### **Note 28.12. Disclosure of Audit Trail**

##### **1) Enhancing Accountability and Transparency: Implementation of Audit Trail**

(a) The company had implemented an audit trail system within our company's software which has impact on books of accounts with effect from April 01, 2023. This implementation underscores our commitment to transparency, accountability, and data integrity. Audit trail has been implemented for all transactions recorded in the software throughout the year.

(b) By capturing and documenting critical events and activities within our systems, we ensure a comprehensive record that enhances security, facilitates compliance, and supports effective decision-making.

(c) In addition, audit trail data is preserved in the system as per statutory requirement for record retention. The company's dedication to maintain a robust audit trail reflects ongoing efforts to uphold the highest standards of governance and security across all aspects of business operations.

##### **2) Backup Schedule and Data Preservation:**

The company is following a backup schedule and data preservation protocol within the organization. The company's backup schedule entails frequent and systematic backups of critical data assets to safeguard against potential data loss or corruption. This proactive approach ensures that valuable information remains protected and accessible in the event of unforeseen circumstances. The Backup for the accounting software is done on a Daily basis and preserved in the site located at Bengaluru.

#### **Note 28.13. Additional Disclosure**

Relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003)

## LOVABLE LINGERIE LIMITED

### Notes on Financial Statements for the year ended 31 March, 2025

#### Note 28.14. Notes forming part of the Financial Statements for the year ended March 31, 2025

(a) Title deeds of Immovable Properties not held in name of the Company

The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company, at anytime during the year ended March 31, 2025.

(b) The Company has not revalued its property, plant and equipment and intangibles during the year ended March 31, 2025 and March 31, 2024.

(c) Details of Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(d) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(e) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies

(f) Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current year or previous year.

(g) Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(h) Subsequent event

No significant subsequent events have been observed which may require an adjustment to financial statements.

(i) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

(j) These financial statements were authorised for issue by the Board of Directors on May 30, 2025.

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note 28.14. Notes forming part of the Financial Statements for the year ended March 31, 2025**
**(a) Title deeds of Immovable Properties not held in name of the Company**

The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company, at anytime during the year ended March 31, 2025.

(b) The Company has not revalued its property, plant and equipment and intangibles during the year ended March 31, 2025 and March 31, 2024.

**(c) Details of Benami Property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

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The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies

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**(g) Undisclosed income**

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**(h) Subsequent event**

No significant subsequent events have been observed which may require an adjustment to financial statements.

(i) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

(j) These financial statements were authorised for issue by the Board of Directors on May 30, 2025.

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 29: Deferred Tax Asset / (Liability) :**
**(` In Lacs)**

The balance comprises temporary differences attributable to the below items and corresponding movement in deferred tax liabilities | (assets):

Particulars	As at 31 March, 2025	As at 31 March, 2024
Opening Balance	1,001.77	884.13
Income Tax relating to Items of Other comprehensive Income	(1.13)	9.16
Creation/(Reversal) of Deferred tax of opening balance sheet	(585.44)	108.48
Closing Balance	415.20	1,001.77

**LOVABLE LINGERIE LIMITED**
**Notes on Financial Statements for the year ended 31 March, 2025**
**Note: 30: Ratio Analysis**

Key Financial Ratios	Numerator	Denominator	Year 2024-25	Year 2023-24	% of change	Explanation for change
(i) Trade Receivable Turnover Ratio	Revenue from Operation	Average Trade Receivable	1.94	3.13	(38%)	Lower revenue from operations, Decrease in sales volume & Customers taking more time to settle payments
(ii) Inventory Turnover	Revenue from Operation	Average Inventory	0.80	1.10	(28%)	Decreased sales velocity, Slower demand & Change in product mix or stock replenishment cycles
(iii) Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Interest Expense + Principal Repayments made during the year for long term loans	(5.93)	11.04	(154%)	Primarily due to operational losses, resulting in negative earnings before interest, tax, and exceptional items
(iv) Current Ratio	Current Assets	Current Liabilities	3.86	5.48	(30%)	Lower credit term from supplier & Increased reliance on short-term borrowing
(v) Debt Equity Ratio	Total Debt	Total Equity	0.049	0.039	25%	Decrease in retained earnings or equity base due to lower profitability & Increased borrowings to meet working capital
(vi) Operating Profit Margin (%)	Operating Profit	Revenue from Operation	(7.72%)	9.33%	(183%)	Substantial decrease in sales revenue & Due to exceptional item
(vi) Net Profit Margin (%)	Net Profit	Revenue from Operation	4.23%	6.72%	(37%)	Rising expenses & Lower selling prices - Increased competition & Higher interest or tax costs
(vii) Return on Equity (%)	Net Profit	Average Equity	1.01%	2.46%	(59%)	Reduced net profit hence overall inefficiency in capital utilization
(viii) Trade Payable Turnover Ratio	Purchases	Average trade payables	1.62	1.53	5%	Better liquidity for payment discipline & less favorable credit terms
(ix) Net Capital Turnover Ratio	Sales	Average working capital	0.64	0.93	(31%)	Decrease in sales due to market fluctuation
(x) Return on Capital Employed	PBIT	Capital Employed	(1.7%)	3.02%	(157%)	Due to Operating losses in current period & Increased capital employed without sufficient returns
(xi) Return on Investment	Gain from Investment - Cost of Investment	Cost of Investment	10.47%	11.13%	(6%)	Due to Indian market conditions

The accompanying notes are an integral part of the financial statements.

**For and on behalf of the Board of Directors**

As per our report of even date attached

**For D M K H & Co.**  
Chartered Accountants  
FRN 116886W

**Mr. L. Vinay Reddy**  
Managing Director  
(DIN : 00202619)

**Mrs. Taruna Vinay Reddy**  
Director  
(DIN : 02787135)

**Mr. Manish Kankani**  
Partner  
Membership No.158020

**Mr. Rajashekara T \***  
Chief Financial Officer

**Mr. Rohit Jadhav**  
Company Secretary  
(M. No. : ACS 68132)

**Place: Mumbai**
**Place: Mumbai & Bengaluru \***
**Date: 30.05.2025**
**Date: 30.05.2025**



## INVESTOR SAFEGUARDS

In order to serve you better and prevent risks associated with dealing in securities, we request you to follow the general safe-guards as detailed hereunder:

### **Demat / Exchange**

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

### **Registration of Nomination and NECS Mandate**

Members holding shares in physical form are requested to register Nomination in their folio(s) by sending duly completed Nomination Form to the Registrar of the Company. Members who have not registered their NECS Mandate are requested to send their NECS Mandate Form to the Registrar of the Company or to their DP, as the case may be. For any change in bank particulars either due to banker having migrated their operations to core banking solutions or merged with another bank, Members are requested to register a fresh NECS Mandate with the revised bank particulars. Please register your NECS Mandate for timely receipt of dividend payments and to avoid fraudulent encashment of dividend warrants.

**Unclaimed Dividend** Details of unclaimed dividends are available on the Investor Centre page on the website of the Company [www.lovableindia.in](http://www.lovableindia.in). Those Members whose dividends remain unclaimed are requested to check the details of unclaimed dividends on the website and send their requests to the Registrar / Investor Service Department of the Company for issuance of fresh Demand Drafts.

**E-Communication** To receive Company related information and communication promptly, Members are requested to register / update their e-mail addresses with the Company/ RTA. Members who hold shares in demat form can request their DP to update the e-mail address in their records. The Companies Act, 2013 and Rules framed thereunder governing e-communication have been notified and the Company shall be sending notice, documents, financial statements, etc. through electronic mode to the Members who have provided their email address to the Company or Depository Participants. Members may send request for hard copy of such notices, documents, financial statements, etc. to the Registrar / Investor Service Department of the Company.

**Consolidation of Multiple Folios** Members are requested to consolidate their shareholdings under multiple folios, to save themselves from the burden of receiving multiple communications as also to facilitate one point tracking of all corporate benefits on their shares.

**PAN Requirement for Transfer of Shares in Physical Form** SEBI has mandated submission of Permanent Account Number (PAN) for securities market transactions and off market / private transactions involving transfer of shares of listed companies in physical form. Therefore, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Registrar / Investor Service Department of the Company for registration of such transfers. Members / Investors are, therefore, requested to take note of the same and submit their PAN card copy to the Registrar / Investor Service Department of the Company.





## LOVABLE LINGERIE LTD.

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