Lovable
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September 22, 2017

BSE Limited
P. J. Towers,
Dalai Street, Fort,
Mumbai – 400 001.
Stock Code: 533343

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G – Block
Bandra – Kurla Complex
Bandra (East),
Mumbai – 400 051.
NSE Code: LOVABLE

Sub: Submission of Annual Report for the financial year 2016-17

Dear Sirs,

Pursuant to the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Annual Report of the Company for the financial year ended March 31st, 2017 duly approved and adopted by the shareholders of the Company at the 30th Annual General Meeting held on August 30, 2017.

Pls note the attached "Corrigendum to the Notice for 30th AGM" (Page No. 117 of the report regarding dates for closure of register of members and share transfer books) and the "Addendum to the Notice of 30th AGM" (Page No. 118 onwards of the report regarding withdrawal of Agenda No. 8 pertaining to re-appointment of Mr. Dhanpat Kothari as an Independent Director of the Company), form an integral part of the Annual Report for the FY 2016-17.

The Annual Report for the FY 2016-17 should be read in conjunction with the said Corrigendum and the Addendum included in this Report for all purposes.

Kindly, acknowledge the receipt and take it on record.

Thanking you,

Yours faithfully,

For **Lovable Lingerie Limited**

LOVABLE LINGERIE LTD. MUMBAI

Darsha Sanghvi

Company Secretary & Compliance Officer

Encl: as above

Lovable

ANNUAL REPORT 2017




Lovable
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CONTENTS

Overview

Board of Directors	2
Corporate Information	3
Financial Snapshots	4

Reports

Notice of the Annual General Meeting	6
Profile of Directors (seeking re-appointment)	14
Directors' Report and Management Discussion and Analysis	17
Secretarial Audit Report	48
Corporate Governance Report	50

Financial Statements

Independent Auditors' Report	71
Balance Sheet	78
Statement of Profit and Loss	79
Cash Flow Statement	80
Notes to Financial Statements	82

Shareholder information

Investor Safeguards	104
Attendance Slip	
Proxy Form	

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

BOARD OF DIRECTORS



L Vinay Reddy
Managing Director



L Jaipal Reddy
Whole-Time Director



Gopal G. Sehjpal
Independent Director



Mr. Sivabalan P. Pandian
Independent Director



Dhanpat M. Kothari
Independent Director



Anantharaman Mahadevan
Independent Director



Taruna Reddy
Non- Executive Director

CORPORATE INFORMATION

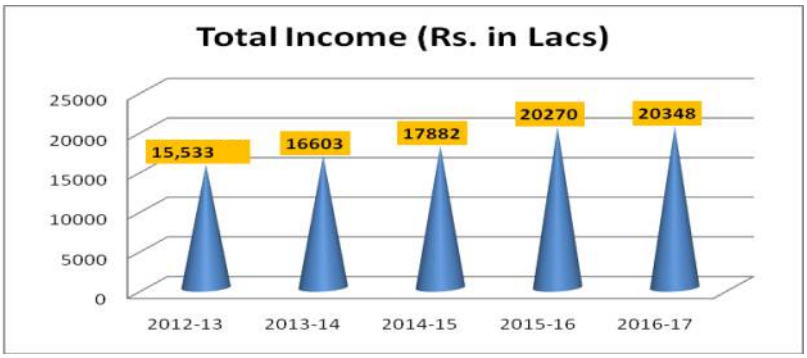
BOARD COMMITTEES

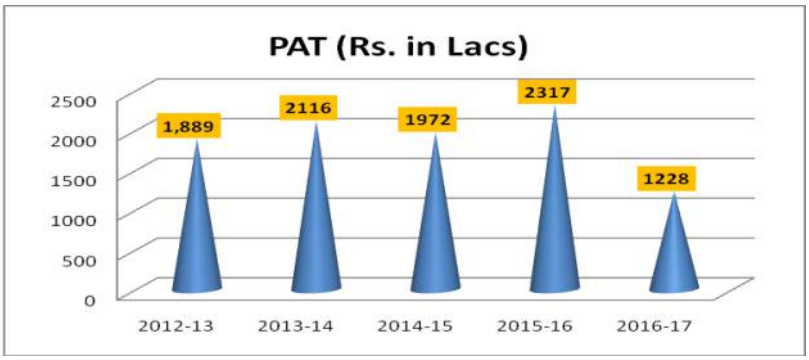
Audit Committee	:	L Vinay Reddy Dhanpat Kothari Gopal Sehjpal Sivabalan Pandian
Stakeholders Relationship Committee	:	Gopal Sehjpal Sivabalan Pandian L Vinay Reddy
Corporate Social Responsibility Committee	:	Anantharaman Mahadevan L Vinay Reddy Gopal Sehjpal
Nomination & Remuneration Committee	:	Gopal Sehjpal L Vinay Reddy Sivabalan Pandian Dhanpat Kothari
CHIEF FINANCIAL OFFICER	:	R. Govindarajan
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Darsha Sanghvi
AUDITORS	:	M/s. Vinod Kumar Jain & Co. Chartered Accountants
REGISTERED OFFICE	:	A-46, Road No.2, MIDC, Andheri (East), Mumbai – 400093 Phone No: 022-28383581 Fax : 02228383582 Email : corporate@lovableindia.in Website: www.lovableindia.in CIN:L17110MH1987PLC044835
REGISTRARS & TRANSFER AGENT	:	Link Intime India Pvt Ltd C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel No: +91 22 49186000 Fax: +91 22 49186060 Email : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in
FACTORIES	:	Plot No. 9 & 10, John Avenue Pvt. Road, Manipal County Cross, Off Hosur Road, Singasandra, Bengaluru – 560 068 46/2, Guruprasanna Industrial Area, Doddakallasandra, Konanakunte cross, Kanakapura Road, Bengaluru – 560 062. (Daisy Dee factory) 18/2, Opp. Khodays Breweries, Behind R.M.S. International School, Kanakapura Road, Bengaluru 560 062. Dag no. - 877, off K. P. Patta no. 81, Village-Niz Sindurighopa Kamrup, Assam - 781 101
BANKERS	:	BANK OF BARODA YES BANK

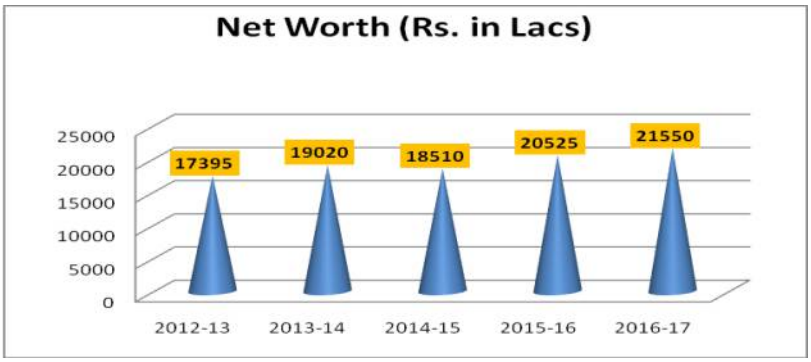
FINANCIAL SNAPSHOTS

(₹ In Lacs)

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


Total Income (Rs. in Lacs)
25000
20000
15000
10000
5000
0
15,533
16603
17882
20270
20348
2012-13
2013-14
2014-15
2015-16
2016-17


PAT (Rs. in Lacs)
2500
2000
1500
1000
500
0
1,889
2116
1972
2317
1228
2012-13
2013-14
2014-15
2015-16
2016-17


Net Worth (Rs. in Lacs)
25000
20000
15000
10000
5000
0
17395
19020
18510
20525
21550
2012-13
2013-14
2014-15
2015-16
2016-17

Lovable Lingerie Limited

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

NOTICE OF ANNUAL GENERAL MEETING

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

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.

2. To declare a final dividend on equity shares for the financial year ended 31st March, 2017.

3. To appoint a Director in place of Mr. L. Jaipal Reddy (DIN: 01539678), who retires by rotation and being eligible, offers herself for re-appointment.

4. **To appoint M/s. DMKH & Co., Chartered Accountants, having Firm's Registration No. 116886W, as the Statutory Auditors of the Company for a term of 5 (Five) years, upto the conclusion of the 35th Annual General Meeting, and to fix their remuneration:**

   To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. DMKH & Co., Chartered Accountants, having Firm Registration Number 116886W, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors, M/s. Vinod Kumar Jain & Co., Chartered Accountants, to hold office for a period of five (5) years from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th AGM to be held in the year 2022, subject to ratification of their appointment by members at every AGM, if so required under the law for the time being in force, at such remuneration as may be mutually agreed between the Audit Committee/Board of Directors of the Company and the Auditors."

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

SPECIAL BUSINESS:

5. **To re-appoint Mr. Gopal Sehjpal (DIN: 00175975) as an Independent Director of the Company.**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

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

   "RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. To re-appoint Mr. Anantharaman Mahadevan (DIN: 00165226) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

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

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

7. To re-appoint Mr. Sivabalan Pandian (DIN: 01573458) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

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

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. To re-appoint Mr. Dhanpat Kothari (DIN: 03032242) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

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

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

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

L Vinay Reddy
Managing Director
DIN: 00202619

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

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Ordinary Business at Sr. No. 4 and Special Business(es) at Sr. 5 to 8 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Director is also annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

3. A Proxy Form is annexed to this Report. Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

4. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) members holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. Proxy-holders are requested to carry an Identity Proof at the time of attending the meeting.

5. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.

6. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM. The Members please note that the copies of the Annual Report will not be distributed at the Annual General Meeting.

7. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).

8. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants (DPs) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Changes intimated to the DPs will then be automatically reflected in the Company's records which will help the company and the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited (LIIPL) to provide efficient and better services.

9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Link Intime India Private Limited immediately.

10. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email addresses are registered with the Company or the Depository Participant(s), unless any Member has requested for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). The members will be entitled to a physical copy of the annual report for the financial year 2016-17, free of cost, upon sending a request to the Company Secretary at A-46, Road No.2, MIDC, Andheri (E), Mumbai- 400 093; email: corporate@lovableindia.in.

12. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with LIIPL / Depository Participant(s).

13. Members may also note that the Notice of the Thirtieth AGM and the Annual Report 2016-17 will be available on the website of the Company **www. lovableindia.in** and website of CDSL **www.cdslindia.com.** Members who require communication in physical form in addition to e-communication, may write to us at: **corporate@lovableindia.in.**

14. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

15. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, so as to enable the management to keep the information ready.

16. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

As on March 31, 2017, the Company has unclaimed dividend for the financial year ended 31st March 2011 and subsequent financial year(s). Shareholders who have not yet encashed their dividend warrant(s) pertaining to the Dividends for the financial year 2010-11 onwards for the Company, are requested to make their claims without any delay to the Registrar and Transfer Agents of the Company.

Pursuant to Section 124(5) of Companies Act, 2013 and Section 205A(5) and Section 205C of the Companies Act, 1956, all unclaimed/ unpaid dividends remaining unpaid or unclaimed for a period of seven years from the date they became due for payment, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. It shall be noted that once the dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.

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

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

18. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the Registered Office of the Company during normal business hours on all working days, except Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

19. 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 long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

20. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 26th August, 2017 to Tuesday, 29th August, 2017 (both days inclusive) for the purpose of the Thirtieth Annual General Meeting of the Company and for the payment of Dividend.

21. Voting through electronic means (Remote E-voting):

I) Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the institute of Company Secretaries of India, the Company is pleased to provide its members the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The Procedure and instructions for e-voting are as under:

ii) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, August 23, 2017, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

iii) Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

iv) The instructions for shareholders voting electronically are as under:

a) The remote e-voting period commences on Saturday, August 26, 2017 (9.00 a.m. IST) and ends on Tuesday August 29, 2017 (5.00 p.m. IST). During this period, Members/ Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off** date of Wednesday, August 23, 2017 are entitled to vote electronically on the Resolutions set forth in this Notice. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or caste vote again.

b) The Shareholder should log on to the e-voting website : www.evotingindia.com.

c) Click on "Shareholders" to cast your vote(s).

d) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

e) Next enter the Image Verification as displayed and Click on Login.

f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of anycompany, then your existing password is to be used.

g) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to enter the sequence number provided on the address label.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

h) After entering these details appropriately, click on “SUBMIT” tab.

I) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the Electronic Voting Sequence Number (EVSN) for **LOVABLE LINGERIE LIMITED** from the drop down menu and click on "SUBMIT".

l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

v) M-Voting:

Shareholders can also cast their voting using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

To Download m-Voting Mobile App
SCAN THIS QR CODE

How do you use the barcode scanner app?
Installing Barcode Scanner
1. Open the Play Store on your device. You can find the Play Store in your list of apps. ...
2. Tap the Search bar. This can be found at the top of the Play Store screen.
3. Type barcode scanner.
4. Tap QR & Barcode Scanner from Gamma Play. ...
5. Tap Install.
6. Tap Accept.
7. Tap Open.

How do I find the QR code on my phone?
To scan a QR code:
1. Open the QR code reader app installed on your device.
2. Scan the QR code by lining it up inside the window on your screen.
3. The barcode is decoded on your device and specific instructions are sent to the app for appropriate action (e.g. open a specific website).

vi) Note for Non- Individual Shareholders and Custodians

- Non-Individual Shareholders (i.e. Other than individuals, HUF and NRI etc.) and Custodian are required to log on https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S)

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution/ Power of Attorney (POA) which they have issued in favour of the Custodian, if any in PDF format in the system for the scrutinizer to verify the vote.

vii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. or call 18002005533.

viii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager (CDSL) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 40001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

ix) In case of members who are attending the Annual General Meeting and are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion for all businesses specified in the accompanying Notice. Ballot papers will be distributed at the meeting to enable such shareholders to cast their vote. For clarity, please note that the members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off/ record date i.e. August 23, 2017. The poll process shall be conducted and scrutinised and a report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

x) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.cdsl.com.

xi) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

xii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

xiii) The Company has appointed M/s. D.M, Zaveri & Co., Practising Company Secretaries, to act as the Scrutinizer to scrutinize the entire e-voting process (including the ballot cast by the Members at the AGM) in a fair and transparent manner.

xiv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

xv) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

xvi) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lovableindia.in and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

xvii) Members have the option to request for physical copy of the Assent/Dissent Form by sending an email to corporate@lovableindia.in by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent/Dissent Form should reach the Registered Office of the Company not later than Monday August 28, 2017 (5:00 PM IST)

xxx) The Resolution shall be deemed to be passed on August 30, 2017 subject to receipt of sufficient votes.

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

L Vinay Reddy
Managing Director
DIN: 00202619

Mumbai, 31st July 2017

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

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:

Particulars	L Jaipal Reddy	Gopal Sehjpal	Anantharaman Mahadevan	Sivabalan Pandian	Dhanpat Kothari
DIN	01539678	00175975	00165226	01573458	03032242
Date of Birth	October 09, 1939	May 19, 1944	March 6, 1947	September 21, 1958	May 17, 1969
Date of First Appointment on Board	January 06, 2009	September 20, 2010	September 22, 2011	September 20, 2010	September 20, 2010
Qualifications	Diploma in Electrical Engineering	B.A. (Com)M.A. (Philosophy) Diploma in Personnel Management Certified Management Consultant Certified Lead Auditor Certified Quality Engineer Associate Certified Coach (International Coach Federation) Certified NLP Practitioner Certified Marshall Goldsmith's Coach Certified Global Leader of the Future Assessment	Master of Engineering (Mech.) in Machine Tool Design Diploma in Industrial Management Certificate Course in Social work MDP on Project Management Fellow Member of Institute of Engineers	Master of Science (Tech.)	B.Com Chartered Accountant
Work Experience	Mr. L. Jaipal Reddy is the Whole Time Director of our Company since February 1, 2010. He was the co-founder of Maxwell Industries Limited and was the Managing Director for 14 years. He is a pioneer of the branded innerwear industry in India and he has conceptualized and established leading brands such as VIP, Frenchie etc. He is having a vast knowledge and varied experience in the industry and is fairly conversant with all the aspects of the management and the affairs of the Company.	Mr. Gopal Sehjpal is a Director of the Company since September 20, 2010. He has worked as an Employee Relation Manager, General Manager – Business Unit with Kodak India. He is currently a Freelance management Consultant and Trainer serving at Various Organisations in India, Bangladesh & Kenya.	Mr. Anantharaman Mahadevan is a Director of the Company since September 22, 2011. He has over 43 year's experience in all aspects of business / industry viz. development, production, marketing, finance, legal including association with Development Financial Institutions, Government Bodies, Public Sector Undertakings and so on. He is a trustee in Society for service to voluntary agencies, Minex Foundation.	Mr. Sivabalan Pandian is a Director of the Company since September 20, 2010. He has worked as a Prodn Officer in Premier Mill (Tamil Nadu), as a Senior Assistant Bombay Dyeing Mfg. & Co. Ltd., as a Manager (Technical Services) in Mafatlal Industrial Ltd. He is currently self-employed at Pandian Consultants (Consultants Services to Textile & its related field)	Mr. Dhanpat Kothari is a Director of the Company since September 20, 2010. He is a Practicing Chartered Accountant (C.A.) since 1997.His area of specialization is in Company Formation, Tax & Statutory Audit.
Directorships in other Companies	1. Federal Brands Limited 2. Vinay Hosiery Pvt. Ltd. 3. Strategy Games Pvt. Ltd. 4. Reddy & Pathare Elastics Pvt. Ltd. 5. Holstein Ecofoods Pvt. Ltd. 6. Hype Integracomm Pvt. Ltd. 7. Microtex Clothing Pvt. Ltd.	1.VIP Clothing Ltd. 2.Oracle Management Services Pvt. Ltd.	1.Minex Metallurgical Company Ltd. 2.Mana Cable Management Systems Pvt. Ltd.	1.E-land Apparel Ltd.	Nil
Expertise in specific functional areas	Wide business experience across a variety of industries.	Goal Setting Transactional Coaching Transformational Coaching Leadership Development Programs	Financial Restructuring Productivity Improvement and Project Management	Consultant and contributor to trade journals specializing in new technologies in the textile and apparel industry	Tax and Statutory Audit
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil	1.Audit Committee Chairman (VIP Clothing Limited) 2.Members in Stakeholders Relationship Committee (VIP Clothing Limited)	Nil	Nil	Nil
No. of Shares Held in the Company as on 31st March, 2017.	Nil	Nil	Nil	Nil	Nil
Relationship with Other Directors	1.Father of L Vinay Reddy and 2.Father-in-law of Taruna Reddy	Nil	Nil	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. Vinod Kumar Jain & Co., Chartered Accountants (Firm Registration No.111513W), Chartered Accountants, Mumbai were appointed as the Statutory Auditors of the Company for a period of three years at the Annual General Meeting (AGM) of the Company held on September 25, 2014. As per provisions of Section 139(1) of the Act, their term of office expires at the ensuing Annual General Meeting.

The Board considers appointment of M/s DMKH & Co. as Statutory Auditor of the Company for a term of 5 (five) years, subject to be ratified at every Annual General Meeting, if required in terms of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, on remuneration as recommended by the Audit Committee, based on letter received from them confirming their eligibility for appointment, subject to approval of the members at the 30th Annual General Meeting of the Company.

The Board recommends the Resolution set out at Item No. 4 for approval by the Members by way of Ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

Item No. 5 to 8

The Members of the Company, at the 27th Annual General Meeting held on September 25, 2014 had approved the appointment of Mr. Gopal Sehjpal (DIN: 00175975), Mr. Anantharaman Mahadevan (DIN: 00165226), Mr. Sivabalan Pandian (DIN: 01573458) and Mr. Dhanpat Kothari (DIN: 03032242), as an Independent Directors of the Company, for a period of three years upto the conclusion of the 30th Annual General Meeting (AGM). Their current term of office will expire at the ensuing AGM.

A brief profile of the Independent Directors to be re-appointed is given in the table above on “Profile of Directors being appointed/re-appointed”.

The Attendance of each Independent Director separately provided in Corporate Governance report which form a part of the Annual Report.

As per Section 149(10) of the Companies Act, 2013 (“the Act”), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company. As per Section 149(11) of CA2013, no independent Director shall hold office for more than two consecutive terms, but shall be eligible for appointment after the expiration of three years of ceasing to become an independent Director.

In line with the aforesaid provisions of the Act, and in view of long, rich experience, continued valuable guidance to the management, recommendation of the Nomination and Remuneration Committee and strong Board performance of the Independent Directors, it is proposed to re-appoint them for the second term as an independent Director on the Board of the Company for a further period of five years, upto the conclusion of the 35th Annual General Meeting (AGM), subject to the approval of the Members.

The Company has received a notice in writing along with deposit of requisite amount under Section 160 of the Act, from a member proposing his candidature for the office of Independent Director of the Company. In the opinion of the Board, the Independent Directors fulfills the conditions specified in the Act and all of them are independent of the management.

Copy of the draft letter for appointment of Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The Performance evaluation of the Independent Directors were conducted by the entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders, etc.

Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on 31st July, 2017, have approved and recommended the reappointment of the aforesaid Independent Directors, for a second term as provided in the resolutions, and they shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

A justification for their re-appointment including a summary of performance evaluation and other details as prescribed under Secretarial Standards on General Meetings would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays between 11.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of the Independent Directors. The Board recommends passing of the Resolution at Item Nos. 5 to 8 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are in any way concerned or interested in the Resolutions, as set out in item nos. 5 to 8 of the Notice.

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

L Vinay Reddy
Managing Director
DIN: 00202619

Mumbai, 31st July 2017

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

DIRECTORS' REPORT
AND MANAGEMENT DISCUSSION AND ANALYSIS

To,
The Members of Lovable Lingerie Limited.

Your Company's Directors are pleased to present the 30th Annual Report of the Company, along with the audited financial statements for the financial year ended 31st March 2017.

FINANCIAL SUMMARY

(₹ in Lakhs)

Particulars	**2016-17**	**2015-16**
Revenue from operations	19,740.61	19,676.84
Operating Expenditure	17,804.13	16,613.90
Profit Before Interest, Tax & Depreciation	**1,936.48**	**3,062.94**
Other Income (net)	607.26	593.16
Finance Costs	84.59	138.77
Profit before Tax and Depreciation	**2,459.15**	**3,517.33**
Depreciation and amortization expense	**339.56**	**280.09**
Profit before Extra-Ordinary Item	**2,119.59**	**3,237.24**
Extra-Ordinary Item	398.30	-
Profit before Tax (PBT)	**1,721.29**	**3,237.24**
Provision for Taxation	493.52	919.70
Profit for the year (PAT)	**1,227.77**	**2,317.54**
Surplus brought forward from previous year	7,976.51	6,078.17
Amount available for appropriation	**9,204.28**	**8,395.71**
Appropriations:		
Transferred to General Reserve	-	115.90
Interim Dividend (excluding tax)	-	252.00
Tax on Interim Dividend	-	51.30
Proposed Dividend on Equity Share Capital	**168.00**	**-**
Corporate Dividend Tax on Proposed Dividend	**34.20**	**-**
Adj for Depreciation of prior years pursuant to change in useful life	-	-
Balance Carried to Balance Sheet	9,002.08	7,976.51
EPS Basic & Diluted- Before Extraordinary Items (in Rs.)	9.68	13.79
EPS Basic & Diluted- After Extraordinary Items (in Rs.)	7.31	13.79

OPERATIONS

For the financial year 2016-17, the Company recorded a net turnover of ₹19,740.61 lakhs as against ₹ 19,676.84 lakhs for the financial year 2015-16, registering an increase of 0.32%. The Net Profit Before Tax stood at ₹ 1,721.29 lakhs as against ₹ 3,237.24 lakhs over last year and Profit After Tax stood at ₹ 1,227.77 lakhs for the year as against ₹ 2,317.54 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.

DIVIDEND

(₹ in Lakhs)

On Equity Shares	Current Year Ended 31/03/2017
Interim Dividend	-
Final Dividend	168.00

The Board of Directors have recommended a final dividend of 10% on Equity Shares i.e. ₹ 1.00 per Equity Share of ₹ 10/- each for the financial year ended on 31st March, 2017, subject to the approval of Shareholders at the ensuing Annual General Meeting. This Dividend of ₹168.00 Lakhs along with dividend distribution tax of ₹ 34.20 Lakhs will absorb ₹ 202.20 Lakhs.

The final dividend if approved at the forthcoming Annual General Meeting (AGM) will be paid out of the profits of the Company and the same will be paid to those members whose names shall appear on the Company's Register of Members as on the Record date and/or the Book Closure date as may be determined by the Board of Directors.

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 statements relate and the date of this report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act') in prescribed form MGT-9 is enclosed as "Annexure A" to this report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. L. Jaipal Reddy (DIN: 01539678), retires by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment.

Pursuant to the resolutions passed by the members in their 27th Annual General Meeting held on 25th September, 2014, Mr. Gopal Sehjpal (DIN: 00175975), Mr. Anantharaman Mahadevan (DIN: 00165226), Mr. Sivabalan Pandian (DIN: 01573458) and Mr. Dhanpat Kothari (DIN:03032242), hold office as Independent Directors of the Company upto the conclusion of the ensuing 30th Annual General Meeting (AGM). Appropriate resolutions for the re-appointment of Independent Directors being placed for your approval at the ensuing Annual General Meeting, subject to the recommendation of Nomination and Remuneration Committee and Board at their respective meetings.

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' appointment 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.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has constituted the following committees in compliance with the Companies Act2013 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.

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations"), the Company has put in place a Familiarization Programme 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 programme is available on the website of the company www.lovableindia.in and may be accessed through the web link http://lovableindia.in/index.php?route=information/information&information_id=69.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met four times during the year on 30th May, 2016; 12th August, 2016; 11th November, 2016 and 14th February, 2017. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations.

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, its 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.

The performance of the Board was evaluated by the Board 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 Transparency, Analytical Capabilities, Performance, Leadership, Ethics and ability to take balanced decisions regarding stakeholders.

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.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS

The Company has not made any loans, guarantees or investments during the year under review, pursuant to the provisions of Section 186 of the Companies Act, 2013.

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; web link at http://lovableindia.in/index.php?route=information/information&information_id=69. 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 Related Party Transactions are placed before the Audit Committee for review and approval. 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.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions were entered during the year by the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

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 http://lovableindia.in/index.php?route=information/information&information_id=69.

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

In order to prevent sexual harassment of women at work place a new act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 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 B” 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; weblinkhttp://lovableindia.in/index.php?route=information/information&information_id=69.

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 C" 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

The Board of Directors of the Company confirms that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards have been followed and that no material departures have been made from the same;
- 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 profit of the Company for that period;
- 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;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013. Accordingly, no disclosure or reporting is required in respect of details relating to deposits covered under this Chapter.

LISTING

Your Company's shares are listed in the BSE Limited, Mumbai (BSE) and National Stock Exchange of India Limited, Mumbai (NSE) and the annual listing fees have been duly paid.

CASH FLOW ANALYSIS

In conformity with the provisions of Regulation 34(2) of SEBI (LODR) Regulations, the Cash Flow Statement for the year ended 31.03.2017 is enclosed as a part of this Annual Report.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

AUDITORS

Statutory Auditors

M/s Vinod Kumar Jain & Co., Chartered Accountants (FRN: 111513W) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 25th September, 2014 for a period of three consecutive years, up to the conclusion of 30th Annual General meeting of the Company, subject to ratification by members at every Annual General Meeting of the Company. As per provisions of Section 139(1) of the Act, their term of office expires at the ensuing general meeting.

The Audit Committee and the Board of Directors at its subsequent meeting to be held before the ensuing AGM will consider the proposal for appointment of a new Statutory Auditor, subject to the approval of the members at the ensuing AGM.

Secretarial Auditors

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. D. M. Zaveri & Co., Practicing Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure D".

The auditors' report and secretarial auditors' report for the financial year 2016-17 does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

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

No significant or material Orders were passed by the Regulators or Courts or Tribunals during the previous year which may impact the Going Concern Status of the Company's Operation in the future.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any unpaid or unclaimed funds lying with the Company for the period of seven years. Therefore, there were no funds required to be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company, as on the date of last Annual General Meeting (i.e. September 24, 2016), with the Ministry of Corporate Affairs.

CORPORATE GOVERNANCE

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

The Companies Act, 2013 and the Listing 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 E" 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 performance and functions of the Company.

OVERALL REVIEW

The macro-economic stability of the Indian economy improved in the first half of the current year, weathering global headwinds. Economic growth was supported by good monsoon rains and better crop production, and, the expansion in Government expenditure due to payouts on account of the Seventh Pay Commission.

Various new initiatives were undertaken in this year as part of the economic reforms of the Government which include: the passage of Goods and Service Tax bill, the merger of railway budget with the general budget to allow for holistic planning and budgeting of transport infrastructure, advancing of the budget cycle by close-to-a-month, passage of the Insolvency and Bankruptcy Code 2016, formalization of the Monetary Policy Committee and instituting inflation targeting, changes in FDI policy regime with putting a large number of sectors on automatic route for FDI.

The prospects for Indian economy for the year 2017-18 need to be assessed in the light of emerging global and domestic developments. Indications are that global economic growth is gradually picking up.

As per the First Advanced Estimates released by the Central Statistics Office, the economy is estimated to grow at 7.1 per cent in 2016-17, as compared to the growth of 7.6 per cent achieved in 2015-16.

Source: Ministry of Finance

The textile industry contributes to 10% of manufacturing production, 2% of India's GDP and to 13% of the country's export earnings. With over 45 million people employed directly, the textile industry is one of the largest sources of employment generation in the country.

The innerwear market (comprising of the innerwear and the comfort wear market) was estimated to be worth 28,133 crores and is expected to grow at CAGR of 13 percent over next five years and reach ₹ 51,913 crores by 2020.

Looking ahead, we expect growth in the innerwear market to be driven by broad based consumer trends in the form of rising discretionary spend, growing number of mid-high income house hold and rising urbanization.

The innerwear industry in India holds immense growth potential and it is evident from the entry of large international brands in the Indian market in the last few years. The Indian innerwear market continues to be underpenetrated and thereby holds immense business opportunities. Provided the positive macro and demographic fundamentals, the innerwear market has a favorable demand growth outlook over the medium-to-long term. The Indian innerwear market is expected to witness expansion in the near future. However, lesser product portfolio and high costs of brand building are expected to be the challenges for this sector. Brand sensitivity is the major trend in the Indian innerwear industry.

Since the last few years, Indian brands showcased new designs and styles to woo the new age Indian women. The focus was mainly on the width of the product range. Men's and women's innerwear began to be sold through a variety of retail formats such as Exclusive Brand Outlets (EBO), Large Format Stores (LFS) and departmental stores. LFS, with shop-in-shop concept, have carved a niche by showcasing the entire product range.

Innerwear has graduated from being just a functional category to a category that offers additional fashion quotient. It is shifting from a price sensitive category to a brand sensitive category. Exclusive brand stores are explored when looking for depth in styles and variety in colors.

On the basis of product pricing, the innerwear market is further divided into super-premium, premium, medium, and economy segments. Due to increased awareness, the increase in number of brands, and rising discretionary spending, all segments have registered growth. Foreign brands have brought in variety through international styles and fabrics. Indian women are also willing to spend higher-than-before amounts on innerwear. This has provided an exponential boost to premium and super-premium innerwear brands.

Source: Images Business of Fashion

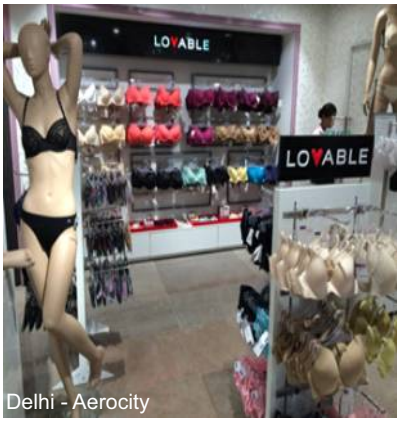




Central, J.P. Nagar - Bengaluru



Delhi - Aerocity



Delhi - Aerocity


Central, GS Center Point- Hyderabad

Due to Increased business serving multiple sales channels, prepare for higher volume sales expected going forward in 2017, the Company invested in additional production capacity with advanced systems, keeping long-term cost- efficiency in focus to increase the goods supply through put, scale and benefit and enhance brands and products portfolio in the market. During the year under review, your company commissioned its new plant at Guwahati, details of which are provided in the Corporate Governance Report

The Indian retail market is expected to grow at CAGR of 13 per cent to reach US $1,080 billion in2020 with current market size of US $585 billion. The share of apparel in Indian market is 8 per cent. Organised apparel retail contributes to 21 per cent of the total apparel retail while organised lifestyle contribution in total lifestyle retail varies from 32per cent in footwear to 49 per cent in watches. Indian fashion retail market has witnessed several significant changes in recent years, which indicate the country's evolving fashion retail market. One of the significant changes is advancing online retail ore-tail of fashion products across the country. The current online retail accounts to about 1.2 per cent of total retail market.

Source: Technopak

E-commerce is an emerging and fast growing channel in the country and your Company is well placed to lead category growth in this channel. The Company ventured into the E-commerce channel through "LOVZme.com" for distributing directly to the consumers.

By 2020, India is expected to generate $100 billion online retail revenue out of which $35 billion will be through fashion e-commerce. Online apparel sales are set to grow four times in coming years.

Your Company has developed a comprehensive e-commerce strategy and execution roadmap, and has a team in place to drive disproportionate growth in this channel in the coming years.It has further tied up with various leading online retailers to increase the reach of the product to entire country.

ENVIROMENT, HEALTH AND SAFETY

Your Company places utmost importance on ensuring safety of its employees, visitors to our premises and the communities we operate in.

Your Directors are committed to strict compliance of not just statutory requirements but even more stern internal policies and best practices related to environment, health and safety in all our units. In the year under review, your Company has further strengthened its commitment to workplace compliance by increasing the strength of the workplace Compliance Department to enhance monitoring and control in all these areas.

Environment: Your Company is an environment friendly organization as it is a non-polluting and non-effluent generating manufacturing set-up.

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

A. Conservation of Energy

Your Company has a vision of being a 'Zero Injury' organization. The Compass, 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 of conservation of energy

Particulars	**2016-17**	**2015-16**
Power & Fuel Consumption		
1. Electricity		
a) Purchased Units (Lacs)	7.17	6.98
Total Cost (Rs. In Lacs)	54.85	52.61
Rate/Unit (Rs.)	7.65	7.53
b) Own Generation		
1)Through Diesel Generator		
Units (Lacs)	0.48	0.49
KWH per unit of fuel	4.67	4.67
Fuel Cost/Unit (Rs.)	12.45	12.48

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

B. Consumption per unit of Production

Product	Electricity	
	2016-17	2015-16
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₹1.49 lakhs). The total amount of outgo on account of foreign exchange utilized by the Company amounted to ₹ 49.35 lakhs (Previous year ₹122.84 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, 2017:

₹In Lakhs

Particulars	2016-17	2015-2016
Foreign Exchange Earned		
Exports (FOB)	-	1.49
Technical Assistance	-	-
Total	**-**	**1.49**
Foreign Exchange Outgo	-	-
CIF Value of Imports	47.40	115.77
Travelling Expenses	1.95	0.82
Others	-	6.24
Total	**49.35**	**122.84**

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.

OPPORTUNITIES AND THREATS

Opportunities:

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

- More organized retail. Better consumer retail experience
- Increasing fashion consciousness and consumers becoming more aspirational, discerning and brand savvy
- The factors that determine consumption, education, occupation, urbanization, rise in nuclear families moving in a positive direction
- Increasing urban women population and women corporate workforce
- Increasing brand consciousness and spending on kids
- Higher disposable income
- Increasing online retail

Threats:

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

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 centers 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.

HUMAN RESOURCES

Your Company fully values the Human capital; it deploys and credits its success to them. It has been the consistent endeavor 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 31st March, 2017, the Company had 1,670 employees on its roll.

FUTURE OUTLOOK

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. India is expected to perform better, aided by improving macroeconomic fundamentals. While currently inflation is benign, upside pressures on inflation from the vagaries of monsoon or sudden changes in the rupee, could have a significant bearing on inflation.

FMCG markets are expected to grow. While consumer confidence has increased, this has not yet translated into significant improvement in FMCG market conditions. There are a few green shoots in market growths; however, uncertain global economic

environment, inflation and competitive intensity continue to pose challenges. Your Company, with its brands, talent and investment in capabilities, is well placed to benefit disproportionately from this opportunity.

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 record 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: May 29, 2017

L Vinay Reddy
Managing Director
(DIN: 00202619)

L. Jaipal Reddy
Whole Time Director
(DIN:01539678)

Annexure "A" to the Directors' Report

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

I.	CIN	:	**L17110MH1987PLC044835**
ii.	Registration Date	:	29/09/1987
iii.	Name of the Company	:	Lovable Lingerie Limited
iv.	Category / Sub-Category of the Company	:	Company Limited by Shares
v.	Address of the Registered office and contact details	:	A-46, Street No.2, MIDC, Andheri (E), Mumbai - 400 093. Tel: 022-28383581 Fax: 022-28383582 E-mail: corporate@lovableindia.in Website: www.lovableindia.in
vi.	Whether listed company	:	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent	:	M/s. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (West), Mumbai-400 083. Phone: 022-49186000; Fax: 022-49186060; E-mail: mumbai@linkintime.co.in; Website:www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products / ~~services~~	NIC Code of the Product / service	% to total turnover of the company
1	Manufacture of other knitted and crocheted apparel including hosiery	14309	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01/04/2016				No. of Shares held at the end of the year i.e. 31/03/2017				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	**Promoters***									
1.	**Indian**	**11141826**	**0**	**11141826**	**66.32**	**11141826**	**0**	**11141826**	**66.32**	**0.00**
a.	Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b.	Central Govt /									
	State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c.	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d.	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e.	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (A) (1)	**11141826**	**0**	**11141826**	**66.32**	**11141826**	**0**	**11141826**	**66.32**	**0.00**
2.	**Foreign**									
a.	NRIs - Individuals / Foreign Individuals	153000	0	153000	0.91	153000	0	153000	0.91	0.00
b.	Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c.	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d.	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e.	Any Other….	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (A) (2)	**153000**	**0**	**153000**	**0.91**	**153000**	**0**	**153000**	**0.91**	**0.00**
	Total shareholding of Promoter(A) = (A)(1)+(A)(2)	**11294826**	**0**	**11294826**	**67.23**	**11294826**	**0**	**11294826**	**67.23**	**0.00**
B.	**Public Shareholding**									
1.	Institutions									
a.	Mutual Funds	674305	0	674305	4.01	894568	0	894568	5.32	1.31
b.	Banks / FI	26086	0	26086	0.16	53725	0	53725	0.32	0.16
c.	Central Govt. / State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d.	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e.	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
f.	FIIs / FPIs	103900	0	103900	0.62	94157	0	94157	0.56	-0.06
g.	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
h.	Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(1)	**804291**	**0**	**804291**	**4.79**	**1042450**	**0**	**1042450**	**6.20**	**1.41**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01/04/2016				No. of Shares held at the end of the year i.e. 31/03/2017				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2.	**Non-Institutions**									
a.	Bodies Corp.									
i.	Indian	583369	0	583369	3.47	567485	0	567485	3.38	-0.09
ii.	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b.	Individuals									
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh	2887507	10	2887517	17.19	2731224	36	2731260	16.26	-0.93
ii.	Individual shareholders									
	holding nominal share capital in excess of Rs 1 lakh	435105	0	435105	2.59	385474	0	385474	2.29	-0.30
c.	Others									
i.	Non Resident Indians	482982	0	482982	2.87	394582	0	394582	2.35	-0.52
ii.	Clearing Members	121004	0	121004	0.72	185730	0	185730	1.11	0.39
iii.	Trust	0	0		0.00	0	0		0.00	0.00
iv.	Hindu Undivided Family	190906	0	190906	1.14	198193	0	198193	1.18	0.04
	Sub-total (B)(2)	**4700873**	**10**	**4700883**	**27.98**	**5127688**	**36**	**5127724**	**26.57**	**-1.41**
	Total Public Shareholding									
	(B) = (B)(1) + (B)(2)	**5505164**	**10**	**5505174**	**32.77**	**6170138**	**36**	**6170174**	**32.77**	**0.00**
C.	**Shares held by Custodian for GD Rs & ADRs**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	Grand Total (A+B+C)	**16799990**	**10**	**16800000**	**100.00**	**16799964**	**36**	**16800000**	**100.00**	**0.00**

*** includes Promoter group**

ii. Shareholding of Promoters (including Promoter group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 01/04/2016			Shareholding at the end of the year i.e. 31/03/2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Vinay Reddy	56,24,250	33.48	0.00	51,24,250	30.50	0.00	-2.97
2	Shobha Jaipal Reddy	39,15,000	23.30	0.00	34,15,000	20.32	0.00	-2.97
3	Prashant Jaipal Reddy	15,35,250	9.14	0.00	20,35,250	12.11	0.00	2.97
4	Lattupalli Veena Reddy	1,53,000	0.91	0.00	1,53,000	0.91	0.00	0.00
5	L Jaipal Reddy (HUF)	7,500	0.04	0.00	7,500	0.04	0.00	0.00
6	Taruna Vinay Reddy	52,326	0.31	0.00	3,87,326	2.30	0.00	1.99
7	Lattupalli Vinay Reddy (HUF)	7,500	0.04	0.00	1,72,500	1.02	0.00	0.98
	Total	**1,12,94,826**	**67.22**	**0.00**	**1,12,94,826**	**67.22**	**0.00**	**0.00**

iii. Change in Promoters' Shareholding

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2016		Reason	Transactions during the year		Cumulative Shareholding at the end of the year - 2017	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY		DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	VINAY REDDY	5624250	33.4777	**Opening Balance**	**01 Apr 2016**		5624250	33.4777
				Transfer	23 Mar 2017	(425000)	5199250	30.9479
				Transfer	27 Mar 2017	(75000)	5124250	30.5015
				Closing Balance	**31 Mar 2017**		5124250	30.5015
2	SHOBHA JAIPAL REDDY	3915000	23.3036	**Opening Balance**	**01 Apr 2016**		3915000	23.3036
				Transfer	27 Mar 2017	(500000)	3415000	20.3274
				Closing Balance	**31 Mar 2017**		3415000	20.3274
3	PRASHANT JAIPAL REDDY	1535250	9.1384	**Opening Balance**	**01 Apr 2016**		1535250	9.1384
				Transfer	23 Mar 2017	300000		1.7857
				Transfer	27 Mar 2017	200000		1.1904
				Closing Balance	**31 Mar 2017**		2035250	12.1145
4	TARUNA V REDDY	52326	0.3115	**Opening Balance**	**01 Apr 2016**		52326	0.3115
				Transfer	27 Mar 2017	335000	387326	2.3055
				Closing Balance	**31 Mar 2017**		387326	2.3055
5	LATTUPALLI VEENA REDDY	153000	0.9107	**Opening Balance**	**01 Apr 2016**		153000	0.9107
				Closing Balance	**31 Mar 2017**		153000	0.9107
6	L JAIPAL REDDY (HUF)	7500	0.0446	**Opening Balance**	**01 Apr 2016**		7500	0.0446
				Closing Balance	**31 Mar 2017**		7500	0.0446
7	LATTUPALLI VINAY REDDY (HUF)	7500	0.0446	**Opening Balance**	**01 Apr 2016**		7500	0.0446
				Transfer	23 Mar 2017	125000		0.7440
				Transfer	27 Mar 2017	40000		0.2380
				Closing Balance	**31 Mar 2017**		172500	1.0267

1. The above information is based on the weekly beneficiary position received from Depositories.
2. Paid up Share Capital of the Company (Face Value ₹10.00) at the end of the year is 16800000 Shares.
3. The details of holding has been clubbed based on PAN.
4. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters (including Promotergroup) and Holders of GDRs and ADRs) as on 31st March, 2017:

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
1	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCESMALL CAP FUND	**674305**	**4.01**	**01 Apr 2016**	**-**	**Opening Balance**	**674305**	**4.01**
				22 Apr 2016	23512	Transfer	697817	4.15
				29 Apr 2016	53141	Transfer	750958	4.47
				06 May 2016	43979	Transfer	794937	4.73
				10 Jun 2016	99591	Transfer	894528	5.32
				17 Jun 2016	40	Transfer	894568	5.32
				31 Mar 2017	-	**Closing Balance**	**894568**	**5.32**
2	VENTURA SECURITIES LIMITED	**51712**	**0.30**	**01 Apr 2016**	**-**	**Opening Balance**	**51712**	**0.30**
				01 Apr 2016	(50)	Transfer	51662	0.30
				08 Apr 2016	(223)	Transfer	51439	0.30
				15 Apr 2016	1909	Transfer	53348	0.31
				22 Apr 2016	(1650)	Transfer	51698	0.30
				29 Apr 2016	(1422)	Transfer	50276	0.29
				06 May 2016	676	Transfer	50952	0.30
				13 May 2016	(756)	Transfer	50196	0.29
				20 May 2016	(175)	Transfer	50021	0.29
				27 May 2016	320	Transfer	50341	0.29
				03 Jun 2016	(45)	Transfer	50296	0.29
				10 Jun 2016	1923	Transfer	52219	0.31
				17 Jun 2016	(2198)	Transfer	50021	0.29
				24 Jun 2016	2213	Transfer	52234	0.31
				30 Jun 2016	(1914)	Transfer	50320	0.29
				01 Jul 2016	(86)	Transfer	50234	0.29
				08 Jul 2016	696	Transfer	50930	0.30
				15 Jul 2016	(390)	Transfer	50540	0.30
				22 Jul 2016	(40)	Transfer	50500	0.30
				29 Jul 2016	28	Transfer	50528	0.30
				05 Aug 2016	1296	Transfer	51824	0.30
				12 Aug 2016	(219)	Transfer	51605	0.30
				19 Aug 2016	1484	Transfer	53089	0.31
				26 Aug 2016	(1035)	Transfer	52054	0.30
				02 Sep 2016	421	Transfer	52475	0.31
				09 Sep 2016	(685)	Transfer	51790	0.30
				16 Sep 2016	(353)	Transfer	51437	0.30
				23 Sep 2016	936	Transfer	52373	0.31
				30 Sep 2016	(1596)	Transfer	50777	0.30
				07 Oct 2016	1719	Transfer	52496	0.31
				14 Oct 2016	(1662)	Transfer	50834	0.30
				21 Oct 2016	(214)	Transfer	50620	0.30
				28 Oct 2016	124	Transfer	50744	0.30
				04 Nov 2016	1376	Transfer	52120	0.31

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				11 Nov 2016	1536	Transfer	53656	0.31
				18 Nov 2016	(2790)	Transfer	50866	0.30
				25 Nov 2016	116	Transfer	50982	0.30
				23 Dec 2016	(583)	Transfer	50399	0.30
				30 Dec 2016	253	Transfer	50652	0.30
				06 Jan 2017	63	Transfer	50715	0.30
				13 Jan 2017	(52)	Transfer	50663	0.30
				20 Jan 2017	(13)	Transfer	50650	0.30
				27 Jan 2017	(223)	Transfer	50427	0.30
				03 Feb 2017	261	Transfer	50688	0.30
				10 Feb 2017	154	Transfer	50842	0.30
				17 Feb 2017	3722	Transfer	54564	0.32
				24 Feb 2017	(2290)	Transfer	52274	0.31
				03 Mar 2017	366	Transfer	52640	0.31
				10 Mar 2017	(2012)	Transfer	50628	0.30
				17 Mar 2017	(164)	Transfer	50464	0.30
				24 Mar 2017	1198	Transfer	51662	0.31
				31 Mar 2017	(240)	Transfer	51422	0.31
				31 Mar 2017	-	**Closing Balance**	**51422**	**0.31**
3	MUKUL MAHAVIR AGRAWAL	**225000**	**1.33**	**01 Apr 2016**	**-**	**Opening Balance**	**225000**	**1.33**
				24 Mar 2017	(25000)	Transfer	200000	1.19
				31 Mar 2017	-	**Closing Balance**	**200000**	**1.19**
4	MERRILL LYNCH MARKETS SINGAPORE PTE. LTD	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**0**	**0.00**
				31 Mar 2017	93950	Transfer	93950	0.55
				31 Mar 2017	-	**Closing Balance**	**93950**	**0.55**
5	GANESH SRINIVASAN	**57000**	**0.33**	**01 Apr 2016**	**-**	**Opening Balance**	**57000**	**0.33**
				31 Mar 2017	-	**Closing Balance**	**57000**	**0.33**
6	ZAKI ABBAS NASSER	**60000**	**0.35**	**01 Apr 2016**	**-**	**Opening Balance**	**60000**	**0.35**
				24 Jun 2016	10000	Transfer	70000	0.41
				29 Jul 2016	10000	Transfer	80000	0.47
				17 Feb 2017	(20000)	Transfer	60000	0.35
				24 Feb 2017	(10000)	Transfer	50000	0.29
				31 Mar 2017	-	**Closing Balance**	**50000**	**0.29**
7	ELSAMMA JOSEPH	**45000**	**0.26**	**01 Apr 2016**	**-**	**Opening Balance**	**45000**	**0.26**
				31 Mar 2017	-	**Closing Balance**	**45000**	**0.26**
				31 Mar 2017	-	**Closing Balance**	**45000**	**0.26**
8	IL AND FS SECURITIES SERVICES LIMITED	**22179**	**0.13**	**01 Apr 2016**	**-**	**Opening Balance**	**22179**	**0.13**
				01 Apr 2016	500	Transfer	22679	0.13
				08 Apr 2016	3536	Transfer	26215	0.15
				15 Apr 2016	(1099)	Transfer	25116	0.14

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				22 Apr 2016	6085	Transfer	31201	0.18
				29 Apr 2016	2452	Transfer	33653	0.20
				06 May 2016	(1121)	Transfer	32532	0.19
				13 May 2016	70	Transfer	32602	0.19
				20 May 2016	(1000)	Transfer	31602	0.18
				27 May 2016	909	Transfer	32511	0.19
				03 Jun 2016	10337	Transfer	42848	0.25
				10 Jun 2016	(12245)	Transfer	30603	0.18
				17 Jun 2016	1328	Transfer	31931	0.19
				24 Jun 2016	(2504)	Transfer	29427	0.17
				30 Jun 2016	(2132)	Transfer	27295	0.16
				08 Jul 2016	3245	Transfer	30540	0.18
				15 Jul 2016	(1510)	Transfer	29030	0.17
				22 Jul 2016	3077	Transfer	32107	0.19
				29 Jul 2016	1123	Transfer	33230	0.19
				05 Aug 2016	16169	Transfer	49399	0.29
				12 Aug 2016	3083	Transfer	52482	0.31
				19 Aug 2016	740	Transfer	53222	0.31
				26 Aug 2016	(7650)	Transfer	45572	0.27
				02 Sep 2016	6039	Transfer	51611	0.30
				09 Sep 2016	(13129)	Transfer	38482	0.22
				16 Sep 2016	1676	Transfer	40158	0.23
				23 Sep 2016	(2706)	Transfer	37452	0.22
				30 Sep 2016	1296	Transfer	38748	0.23
				07 Oct 2016	3351	Transfer	42099	0.25
				14 Oct 2016	(220)	Transfer	41879	0.24
				21 Oct 2016	6689	Transfer	48568	0.28
				28 Oct 2016	(9935)	Transfer	38633	0.23
				04 Nov 2016	(2226)	Transfer	36407	0.21
				11 Nov 2016	(555)	Transfer	35852	0.21
				18 Nov 2016	950	Transfer	36802	0.21
				25 Nov 2016	17789	Transfer	54591	0.32
				23 Dec 2016	(534)	Transfer	54057	0.32
				30 Dec 2016	(2200)	Transfer	51857	0.30
				06 Jan 2017	(5967)	Transfer	45890	0.27
				13 Jan 2017	(150)	Transfer	45740	0.27
				20 Jan 2017	(784)	Transfer	44956	0.26
				27 Jan 2017	(251)	Transfer	44705	0.26
				03 Feb 2017	(205)	Transfer	44500	0.26

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				10 Feb 2017	(4326)	Transfer	40174	0.23
				17 Feb 2017	515	Transfer	40689	0.24
				24 Feb 2017	(4177)	Transfer	36512	0.21
				03 Mar 2017	(180)	Transfer	36332	0.21
				10 Mar 2017	(697)	Transfer	35635	0.21
				17 Mar 2017	(45)	Transfer	35590	0.21
				24 Mar 2017	755	Transfer	36345	0.21
				31 Mar 2017	5241	Transfer	41586	0.24
				31 Mar 2017	-	**Closing Balance**	**41586**	**0.24**
9	AXIS BANK LIMITED	**4338**	**0.02**	**01 Apr 2016**	**-**	**Opening Balance**	**4338**	**0.02**
				08 Apr 2016	(510)	Transfer	3828	0.02
				15 Apr 2016	(410)	Transfer	3418	0.02
				22 Apr 2016	900	Transfer	4318	0.02
				20 May 2016	1238	Transfer	5556	0.03
				27 May 2016	(1000)	Transfer	4556	0.02
				03 Jun 2016	1340	Transfer	5896	0.03
				24 Jun 2016	100	Transfer	5996	0.03
				30 Jun 2016	6300	Transfer	12296	0.07
				01 Jul 2016	(7200)	Transfer	5096	0.03
				08 Jul 2016	7200	Transfer	12296	0.07
				22 Jul 2016	(140)	Transfer	12156	0.07
				29 Jul 2016	(150)	Transfer	12006	0.07
				19 Aug 2016	772	Transfer	12778	0.07
				26 Aug 2016	(1170)	Transfer	11608	0.06
				09 Sep 2016	1010	Transfer	12618	0.07
				16 Sep 2016	(90)	Transfer	12528	0.07
				23 Sep 2016	445	Transfer	12973	0.07
				30 Sep 2016	(1080)	Transfer	11893	0.07
				07 Oct 2016	299	Transfer	12192	0.07
				21 Oct 2016	(470)	Transfer	11722	0.06
				04 Nov 2016	(560)	Transfer	11162	0.06
				11 Nov 2016	4311	Transfer	15473	0.09
				18 Nov 2016	585	Transfer	16058	0.09
				25 Nov 2016	(300)	Transfer	15758	0.09
				23 Dec 2016	770	Transfer	16528	0.09
				30 Dec 2016	500	Transfer	17028	0.10
				06 Jan 2017	10870	Transfer	27898	0.16
				13 Jan 2017	(10)	Transfer	27888	0.16
				27 Jan 2017	3710	Transfer	31598	0.18

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				03 Feb 2017	(3910)	Transfer	27688	0.16
				10 Feb 2017	5169	Transfer	32857	0.19
				17 Feb 2017	3922	Transfer	36779	0.21
				24 Feb 2017	11842	Transfer	48621	0.28
				03 Mar 2017	3200	Transfer	51821	0.30
				10 Mar 2017	250	Transfer	52071	0.30
				24 Mar 2017	743	Transfer	52814	0.31
				31 Mar 2017	(12555)	Transfer	40259	0.23
				31 Mar 2017	-	**Closing Balance**	**40259**	**0.23**
10	SHAREKHAN LIMITED	**9812**	**0.05**	**01 Apr 2016**	**-**	**Opening Balance**	**9812**	**0.05**
				01 Apr 2016	972	Transfer	10784	0.06
				08 Apr 2016	(4984)	Transfer	5800	0.03
				15 Apr 2016	1826	Transfer	7626	0.04
				22 Apr 2016	(515)	Transfer	7111	0.04
				29 Apr 2016	(783)	Transfer	6328	0.03
				06 May 2016	(27)	Transfer	6301	0.03
				13 May 2016	(878)	Transfer	5423	0.03
				20 May 2016	258	Transfer	5681	0.03
				27 May 2016	(1216)	Transfer	4465	0.02
				03 Jun 2016	7041	Transfer	11506	0.06
				10 Jun 2016	(3131)	Transfer	8375	0.04
				17 Jun 2016	2624	Transfer	10999	0.06
				24 Jun 2016	(930)	Transfer	10069	0.05
				30 Jun 2016	(1652)	Transfer	8417	0.05
				01 Jul 2016	(650)	Transfer	7767	0.04
				08 Jul 2016	(2062)	Transfer	5705	0.03
				15 Jul 2016	829	Transfer	6534	0.03
				22 Jul 2016	1893	Transfer	8427	0.05
				29 Jul 2016	571	Transfer	8998	0.05
				05 Aug 2016	524	Transfer	9522	0.05
				12 Aug 2016	(342)	Transfer	9180	0.05
				19 Aug 2016	(617)	Transfer	8563	0.05
				26 Aug 2016	(1858)	Transfer	6705	0.03
				02 Sep 2016	2168	Transfer	8873	0.05
				09 Sep 2016	534	Transfer	9407	0.05
				16 Sep 2016	6128	Transfer	15535	0.09
				23 Sep 2016	3550	Transfer	19085	0.11
				30 Sep 2016	(5796)	Transfer	13289	0.07
				07 Oct 2016	(868)	Transfer	12421	0.07
				14 Oct 2016	(444)	Transfer	11977	0.07
				21 Oct 2016	936	Transfer	12913	0.07

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				28 Oct 2016	8519	Transfer	21432	0.12
				04 Nov 2016	16145	Transfer	37577	0.22
				11 Nov 2016	241	Transfer	37818	0.22
				18 Nov 2016	1646	Transfer	39464	0.23
				25 Nov 2016	(1174)	Transfer	38290	0.22
				09 Dec 2016	(38233)	Transfer	57	0.00
				23 Dec 2016	7140	Transfer	7197	0.04
				30 Dec 2016	1780	Transfer	8977	0.05
				06 Jan 2017	(1115)	Transfer	7862	0.04
				13 Jan 2017	(2712)	Transfer	5150	0.03
				20 Jan 2017	18647	Transfer	23797	0.14
				27 Jan 2017	161	Transfer	23958	0.14
				03 Feb 2017	(810)	Transfer	23148	0.13
				10 Feb 2017	4005	Transfer	27153	0.16
				17 Feb 2017	937	Transfer	28090	0.16
				24 Feb 2017	1416	Transfer	29506	0.17
				03 Mar 2017	3795	Transfer	33301	0.19
				10 Mar 2017	1945	Transfer	35246	0.20
				17 Mar 2017	(898)	Transfer	34348	0.20
				24 Mar 2017	(1595)	Transfer	32753	0.19
				31 Mar 2017	4695	Transfer	37448	0.22
				31 Mar 2017	-	**Closing Balance**	**37448**	**0.22**
11	PRABHUDAS LILLADHER PRIVATE LIMITED	**35370**	**0.21**	**01 Apr 2016**	**-**	**Opening Balance**	**35370**	**0.21**
				08 Apr 2016	(111)	Transfer	35259	0.20
				15 Apr 2016	(139)	Transfer	35120	0.20
				22 Apr 2016	(65)	Transfer	35055	0.20
				29 Apr 2016	100	Transfer	35155	0.20
				06 May 2016	25	Transfer	35180	0.20
				13 May 2016	(50)	Transfer	35130	0.20
				20 May 2016	(25)	Transfer	35105	0.20
				03 Jun 2016	1584	Transfer	36689	0.21
				10 Jun 2016	(1476)	Transfer	35213	0.20
				17 Jun 2016	198	Transfer	35411	0.21
				24 Jun 2016	(50)	Transfer	35361	0.21
				30 Jun 2016	(100)	Transfer	35261	0.20
				01 Jul 2016	200	Transfer	35461	0.21
				08 Jul 2016	50	Transfer	35511	0.21
				15 Jul 2016	(300)	Transfer	35211	0.20
				22 Jul 2016	50	Transfer	35261	0.20
				05 Aug 2016	22	Transfer	35283	0.21
				12 Aug 2016	539	Transfer	35822	0.21
				19 Aug 2016	(410)	Transfer	35412	0.21
				26 Aug 2016	(149)	Transfer	35263	0.20

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				02 Sep 2016	198	Transfer	35461	0.21
				09 Sep 2016	(241)	Transfer	35220	0.20
				16 Sep 2016	11628	Transfer	46848	0.27
				23 Sep 2016	(6448)	Transfer	40400	0.24
				30 Sep 2016	(250)	Transfer	40150	0.23
				07 Oct 2016	(50)	Transfer	40100	0.23
				04 Nov 2016	(4958)	Transfer	35142	0.20
				11 Nov 2016	2133	Transfer	37275	0.22
				18 Nov 2016	(359)	Transfer	36916	0.21
				25 Nov 2016	(1766)	Transfer	35150	0.20
				02 Dec 2016	200	Transfer	35350	0.21
				09 Dec 2016	(100)	Transfer	35250	0.20
				16 Dec 2016	(50)	Transfer	35200	0.20
				23 Dec 2016	(100)	Transfer	35100	0.20
				30 Dec 2016	(50)	Transfer	35050	0.20
				06 Jan 2017	(50)	Transfer	35000	0.20
				13 Jan 2017	134	Transfer	35134	0.20
				20 Jan 2017	(34)	Transfer	35100	0.20
				27 Jan 2017	25	Transfer	35125	0.20
				03 Feb 2017	61	Transfer	35186	0.20
				10 Feb 2017	(181)	Transfer	35005	0.20
				17 Feb 2017	298	Transfer	35303	0.21
				24 Feb 2017	22	Transfer	35325	0.21
				03 Mar 2017	(132)	Transfer	35193	0.20
				10 Mar 2017	7	Transfer	35200	0.20
				17 Mar 2017	354	Transfer	35554	0.21
				24 Mar 2017	(454)	Transfer	35100	0.20
				31 Mar 2017	100	Transfer	35200	0.20
				31 Mar 2017	-	**Closing Balance**	**35200**	**0.20**
12	KARVY STOCK BROKING LTD(BSE)	**34257**	**0.20**	**01 Apr 2016**	**-**	**Opening Balance**	**34257**	**0.20**
				01 Apr 2016	10	Transfer	34267	0.20
				08 Apr 2016	446	Transfer	34713	0.20
				15 Apr 2016	(179)	Transfer	34534	0.20
				22 Apr 2016	3383	Transfer	37917	0.22
				29 Apr 2016	(3346)	Transfer	34571	0.20
				06 May 2016	(1090)	Transfer	33481	0.19
				13 May 2016	(153)	Transfer	33328	0.19
				20 May 2016	(887)	Transfer	32441	0.19
				27 May 2016	108	Transfer	32549	0.19
				03 Jun 2016	289	Transfer	32838	0.19
				10 Jun 2016	1274	Transfer	34112	0.20
				17 Jun 2016	(828)	Transfer	33284	0.19
				24 Jun 2016	1259	Transfer	34543	0.20
				30 Jun 2016	(210)	Transfer	34333	0.20
				01 Jul 2016	368	Transfer	34701	0.20
				08 Jul 2016	(439)	Transfer	34262	0.20
				15 Jul 2016	(670)	Transfer	33592	0.20

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				22 Jul 2016	1327	Transfer	34919	0.20
				29 Jul 2016	561	Transfer	35480	0.21
				05 Aug 2016	443	Transfer	35923	0.21
				12 Aug 2016	347	Transfer	36270	0.21
				19 Aug 2016	1789	Transfer	38059	0.22
				26 Aug 2016	(2606)	Transfer	35453	0.21
				02 Sep 2016	(1258)	Transfer	34195	0.20
				09 Sep 2016	810	Transfer	35005	0.20
				16 Sep 2016	(2660)	Transfer	32345	0.19
				23 Sep 2016	88	Transfer	32433	0.19
				30 Sep 2016	(441)	Transfer	31992	0.19
				07 Oct 2016	367	Transfer	32359	0.19
				14 Oct 2016	40	Transfer	32399	0.19
				21 Oct 2016	358	Transfer	32757	0.19
				28 Oct 2016	(211)	Transfer	32546	0.19
				04 Nov 2016	5877	Transfer	38423	0.22
				11 Nov 2016	(3313)	Transfer	35110	0.20
				18 Nov 2016	1078	Transfer	36188	0.21
				25 Nov 2016	1540	Transfer	37728	0.22
				23 Dec 2016	(4285)	Transfer	33443	0.19
				30 Dec 2016	(22)	Transfer	33421	0.19
				31 Dec 2016	48	Transfer	33469	0.19
				06 Jan 2017	(1358)	Transfer	32111	0.19
				13 Jan 2017	114	Transfer	32225	0.19
				20 Jan 2017	(372)	Transfer	31853	0.18
				27 Jan 2017	(303)	Transfer	31550	0.18
				03 Feb 2017	580	Transfer	32130	0.19
				10 Feb 2017	(302)	Transfer	31828	0.18
				17 Feb 2017	1361	Transfer	33189	0.19
				24 Feb 2017	478	Transfer	33667	0.20
				03 Mar 2017	177	Transfer	33844	0.20
				10 Mar 2017	643	Transfer	34487	0.20
				17 Mar 2017	2510	Transfer	36997	0.22
				24 Mar 2017	(1382)	Transfer	35615	0.21
				31 Mar 2017	(1128)	Transfer	34487	0.20
				31 Mar 2017	-	Closing Balance	34487	0.20
13	HYPNOS FUND LIMITED	**64500**	**0.38**	**01 Apr 2016**	**-**	**Opening Balance**	**64500**	**0.38**
				30 Jun 2016	(10431)	Transfer	54069	0.32
				01 Jul 2016	(39129)	Transfer	14940	0.08
				16 Sep 2016	(14940)	Transfer	0	0.00
				31 Mar 2017	-	**Closing Balance**	**0**	**0.00**
14	ABNER INDIA DIVERSIFIED GROWTH FUND	**37400**	**0.22**	**01 Apr 2016**	**-**	**Opening Balance**	**37400**	**0.22**
				24 Feb 2017	(37400)	Transfer	0	0.00
				31 Mar 2017	-	**Closing Balance**	**0**	**0.00**

1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 16800000 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

iv. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.			Cumulative shareholding during the year and at the end of the year	
		No. of shares at the beginning (01/04/2016)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
1.	VINAY JAIPAL REDDY	**5624250**	**33.48**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
				23 Mar 2017	(425000)	Transfer	5199250	30.94
				27 Mar 2017	(75000)	Transfer	5124250	30.50
				31 Mar 2017	**-**	**Closing Balance**	**5124250**	**30.50**
2.	TARUNA VINAY REDDY	**52326**	**0.31**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
				27 Mar 2017	335000	Transfer	387326	2.31
				31 Mar 2017	**-**	**Closing Balance**	**387326**	**2.31**
3.	LATTUPALLI JAIPAL REDDY	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**0**	**0.00**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
4.	ANANTHARAMAN MAHADEVAN	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
5.	GOPAL KRISHAN SEHJPAL	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
6.	SIVABALAN PAUL PANDIAN	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
7.	DHANPAT MISHRIMAL KOTHARI	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
8.	RAGHUNATHAN GOVINDARAJAN	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR						
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**
9.	DARSHA MAHESH SANGHVI	**0**	**0.00**	**01 Apr 2016**	**-**	**Opening Balance**	**-**	**-**
		NO CHANGES DURING THE YEAR					-	-
				31 Mar 2017	**-**	**Closing Balance**	**0**	**0.00**

V. INDEBTEDNESS

Indebtedness of the Company including interest Outstanding/accrued but not due for payment

₹In Lakhs

	Secured Loans excluding deposits	UnsecuredLoans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	442.78	NIL	NIL	442.78
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**442.78**	**NIL**	**NIL**	**442.78**
Change in Indebtedness during the financial year				
- Addition	NIL	NIL	NIL	NIL
- Reduction	(221.39)	NIL	NIL	(221.39)
Net Change	**(221.39)**	**NIL**	**NIL**	**(221.39)**
Indebtedness at the end of the financial year				
I) Principal Amount	221.39	NIL	NIL	221.39
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**221.39**	**NIL**	**NIL**	**221.39**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sr. no.	Particulars of Remuneration	Names of MD/ WTD/ Manager		Total Amount
		L. Vinay Reddy (Managing Director)	L. Jaipal Reddy (Whole-Time Director)	
1.	**Gross salary** (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	20,12,500	18,00,000	38,12,500
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission			
	- as % of profit			
	- others, specify…	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	**20,12,500**	**18,00,000**	**38,12,500**
	Ceiling as per the Act (10% Of the Net Profit as per Section198)			**1,72,12,939**

B. Remuneration to other Directors: (Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of Directors					Total amount
		Anantharaman Mahadevan	Gopal Sehjpal	Sivabalan P. Pandian	Dhanpat Kothari	Taruna Reddy	
1.	**Independent Directors**						
	Fee for attending board / committee meetings	43000	104000	75500	84000	-	**3,06,500**
	Commission	-	-	-	-	-	**-**
	Others, please specify	-	-	-	-	-	**-**
	Total (1)	**43000**	**104000**	**75500**	**84000**	**-**	**3,06,500**
2.	**Other Non-Executive Directors**						
	Fee for attending board / committee meetings	-	-	-	-	22000	**22,000**
	Commission	-	-	-	-	-	**-**
	Others, please specify	-	-	-	-	-	**-**
	Total (2)	**-**	**-**	**-**	**-**	**22000**	**22,000**
	Total (B)= (1) + (2)	**43000**	**104000**	**75500**	**84000**	**22000**	**3,28,500**
	Total Managerial Remuneration (A+B)	**1,72,12,939(Excluding the sitting fees which shall not be a part of remuneration)**					**41,41,000**
	Overall Ceiling as per the Act (10% Of the Net Profit as per Section 198)						

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Amount in ₹)

Sr. no.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Raghunathan Govindarajan (CFO)	Darsha Sanghvi (CS)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	12,72,446	5,06,360	17,78,806
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission			
	- as % of profit			
	- others, specify…	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	**12,72,446**	**5,06,360**	**17,78,806**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	**NIL**				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	**NIL**				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	**NIL**				
Punishment					
Compounding					

On behalf of the Board of Directors
Lovable Lingerie Limited

Place: Mumbai
Date: May 29, 2017

L Vinay Reddy
Managing Director
(DIN: 00202619)

L. Jaipal Reddy
Whole Time Director
(DIN:01539678)

Annexure "B"

Annual Report on Corporate Social Responsibility

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

(1) Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programmes.

Your Company is committed to operate and grow its business in a socially responsible way. The Company's vision is to grow its business, whilst reducing the environmental impact of its operations and increasing its positive social impact.

Your Company has embraced some of the activities listed in the Schedule VII of Section 135 of the Companies Act, 2013.

The Corporate Social Responsibility (CSR) Policy of the Company, as approved by the Board of the Directors, is available on the Company's website; weblink: http://lovableindia.in/index.php?route=information/information&information_id=69.

A brief overview of your Company's projects is as given below:

LLL's CSR policy is aimed at demonstrating care for the community through its focus on education, vocational training& skilldevelopment. The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

(2) Composition of the CSR Committee

The Company has a CSR committee of directors comprising ofMr. Anantharaman Mahadevan, Chairman of the Committee, Mr. Gopal Sehjpal and Mr. L Vinay Reddy.

(3) Average Net Profit of the Company for last 3 financial years : ₹ 29.39Cr

(4) Prescribed CSR Expenditure(two per cent. Of the amount as in item 3 above) : ₹ 58.78 lakhs

(5) Details of CSR spent during the financial year 2016-17:

(a) Total amount to be spent for the financial year: ₹ 58.78 lakhs

(b) Total amount spent during the year: ₹ 1.51 lakhs

Near the end of the year the Company has identified CSR projects/activities which are under scrutiny and if satisfied will be spending the balance and the required proposed CSR amount during the course of the next year.

(c) Amount unspent, if any:₹ 57.27 lakhs

For reason, please refer to item no. 5(b) above.

(d) Manner in which the amount was spent during the financial year 2016-17is detailed below:

(₹ in lakhs)

Sr. No.	CSR Project	Relevant Section of Schedule VII in which the Project is covered (Refer Note)	Projects / Programmes covered	Amount outlay (budget)	Amount spent on the project / programs		Cumulative expenditure upto 31st March, 2017	Amount spent Direct / through implementing agency
					Direct Expenditure	Overheads as given		
1.	Vocational Training Skills to people in North East States For Future Employability in the Organization	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differentlyabled and livelihood enhancement projects.	North East India	10.00	1.51	-	1.51	Through implementing agency : Students Experience in inter state Living (SEIL)
	Total			**10.00**	**1.51**	**-**	**1.51**	

(6) CSR Committee Responsibility Statement

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR Policy of the Company.

On behalf of the Board

Mumbai, 29th May, 2017

L Vinay Reddy
Managing Director
(DIN:00202619)

Anantharaman Mahadevan
Chairman, CSR Committee
(DIN:00165226)

ANNEXURE "C"

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, 2014and amendments thereto:

i. Ratio of the remuneration* of each Director to the median remuneration of the employees of the Company for the financial year 2016-17:

Sr. No.	Name of Director	Designation	Ratio to median remuneration of employees
1	L Vinay Reddy	Managing Director	17.11 : 1
2	L Jaipal Reddy	Whole-Time Director	14.85 : 1
3	Anantharaman Mahadevan	Non-Executive Independent Director	0.31 : 1
4	Gopal Sehjpal	Non-Executive Independent Director	0.75 : 1
5	Sivabalan P. Pandian	Non-Executive Independent Director	0.55 : 1
6	Dhanpat Kothari	Non-Executive Independent Director	0.61 : 1
7	Taruna Reddy	Non-Executive Director	0.16 : 1

* Remuneration includes sitting fees paid

ii. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2016-17:

Sr.No	Name of Director/KMP	Designation	% increase in Remuneration
1	L Vinay Reddy	Managing Director	0.00
2	L Jaipal Reddy	Whole-Time Director	0.01
3	Anantharaman Mahadevan	Non-Executive Independent Director	-0.27
4	Gopal Sehjpal	Non-Executive Independent Director	0.36
5	Sivabalan P. Pandian	Non-Executive Independent Director	-0.10
6	Dhanpat Kothari	Non-Executive Independent Director	0.22
7	Taruna Reddy	Non-Executive Director	-0.33
8	R Govindarajan	Chief Financial Officer	0.15
9	Darsha Sanghvi	Company Secretary	0.18

iii. The percentage increase in the median remuneration of Employees in the financial year (Median 2017/ Median 2016):0.10%

iv. The Company has 1670 permanent Employees on the rolls of Company as on 31st March, 2017.

v. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 0.10% whereas the increase in the managerial remuneration was 0.01%. 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 againstits peer group companies. In keeping with our reward philosophy and bench marking 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

Mumbai, May 29,2017

Mr. L Vinay Reddy
Managing Director
(DIN:01539678)

Mr. L Jaipal Reddy
Whole-Time Director
(DIN: 00202619)

ANNEXURE "D"

Secretarial Audit Report
Form No. MR-3
For the Financial year ended 31st March, 2017

[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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lovable Lingerie Limited** (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 31st March, 2017, 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, 2017 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 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not relevant / applicable during the year under review)

  (f) 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;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not relevant / applicable during the year under review)

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not relevant / applicable during the year under review)

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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;

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited in accordance with 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. including other laws to the extent applicable to the Company as represented by management subject to the following observation:

The Company has complied with the provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility except section 135(5). *The Company has informed that near the end of the year the Company has identified CSR projects/activities which are under scrutiny and if satisfied will be spending the balance and the required proposed CSR amount during the course of the next year.*

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. There were no changes in the composition of the Board of Directors that took place during the period under review.

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.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri
(Proprietor)

FCS. No.: 5418
CP No.: 4363
Place: Mumbai
Date: 29th May, 2017

ANNEXURE "E"

CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31st March, 2017 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 FY2016-17.

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 is 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 31st March, 2017, the Board of Directors had 7 (Seven) Directors, comprising (i) 2 (Two) Executive Directors, (ii) 5 (Five) Non-Executive Directors out of which 4(Four) were Independent and 1(One) Woman Director. Detailed profiles of the Directors seeking appointment/ re-appointment have been 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 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. In addition, the Independent Directors provide a confirmation to the effect that they meet the criteria of independence as defined under the Companies Act, 2013.

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) Term of Board Membership

The Board, on the recommendations of the Nomination and Remuneration Committee, considers the appointment and re-appointment of Directors.

Section 149 of the Companies Act, 2013, provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the shareholders of the Company. However, the Independent Directors shall not retire by rotation.

Accordingly, all the Independent Directors of the Company were appointed as Independent Directors under Section 149 of the Companies Act, 2013, for a term of 3 years at the 27th Annual General Meeting. Consequently, their term of office is due to expire at the ensuing, 30thAnnual General Meeting (AGM).

The appropriate resolutions for filling the vacancy of Independent Directors including the re-appointment of existing Independent Director shall be a part of the Notice of 30th Annual General Meeting on the basis of recommendtions of the Nomination and Remuneration Committee and the Board of Directors.

Section 152 of the Companies Act, 2013, states that one-third of the Board members other than Independent Directors who are subject to retire by rotation, shall retire every year and shall be eligible for re-appointment, if approved by the shareholders at their meeting.

In view of the above, Mr. L Jaipal Reddy (DIN: 01539678), Director, retires by rotation at the forthcoming Annual General Meeting, and being eligible, seeks re-appointment.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and the number of Directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2017 are given herein below. Other Directorships does not include Directorships in private limited companies, Section 8 Companies and of Companies incorporated outside India. Chairmanships / memberships of Board committees shall include only audit committee and stakeholders' relationship committee.

(iii) Composition of Lovable's Board and Other Directorships(s) and their attendance in Board Meetings and AGM held during FY 2016-17

Name of the Director, Designation & DIN	Category	Number of board meetings during the year 2016-17		Whether Attended last AGM held on September 24, 2016	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 (Managing Director) DIN: 00202619	Non-Independent, Executive	4	3*	Yes	1	0	0	Son of Shri L Jaipal Reddy Husband of Smt. Taruna Reddy
L Jaipal Reddy (Whole - Time Director) DIN: 01539678	Non-Independent, Executive	4	4	Yes	1	0	0	Father of Shri L Vinay Reddy Father-in-law of Smt. Taruna Reddy
Anantharaman Mahadevan DIN: 00165226	Independent, Non-Executive	4	3*	Yes	1	0	0	-
Gopal Sehjpal DIN: 00175975	Independent, Non-Executive	4	4	Yes	1	1	1	-
Sivabalan Paul Pandian DIN: 01573458	Independent, Non-Executive	4	3*	No	1	0	0	-
Dhanpat Kothari DIN: 03032242	Independent, Non-Executive	4	4	Yes	0	0	0	-
Taruna Reddy DIN: 02787135	Non-Independent, Non-Executive	4	2*	Yes	1	0	0	Wife of Shri L Vinay Reddy Daughter-in-law of Shri L Jaipal Reddy

*were given leave of absence on request

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 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 it is 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, the Board of Directors must meet at least four times a year, with a maximum gap of 120 days between two Board meetings. Lovable's Board met four times during the financial year under review on: 30th May, 2016, 12th August, 2016, 11th November, 2016, and 14th February, 2017.

Details of Directors and their attendance at Board meetings and Annual General Meeting (AGM) are given in the table below:

Name of the Director	Whether present in Board Meetings/ AGM* held on				
	May 30, 2016	August 12, 2016	November 11, 2016	February 14, 2017	September 24, 2016*
L Vinay Reddy	No	Yes	Yes	Yes	Yes
L Jaipal Reddy	Yes	Yes	Yes	Yes	Yes
Sivabalan Pandian	Yes	No	Yes	Yes	No
Anantharaman Mahadevan	Yes	Yes	No	Yes	Yes
Gopal Sehjpal	Yes	Yes	Yes	Yes	Yes
Dhanpat Kothari	Yes	Yes	Yes	Yes	Yes
Taruna Reddy	No	No	Yes	Yes	Yes

3. MEETING OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

During FY2016-17, the Independent Directors of Lovable met one time on February 14, 2017 without the presence of Executive 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:http://lovableindia.in/index.php?route=information/information&information_id=22.

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 Managing Director to this effect is enclosed as **Exhibit 1** 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
http://lovableindia.in/index.php?route=information/information&information_id=69.

The complaints and reports submitted to the Company and their resolution status are reported through the Chairman to the Audit Committee and, where applicable, to the Board. During FY2016-17, 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 2016-17 were in the ordinary course of business and on arm's length pricing basis. There were no transactions with related parties during the financial year which were in conflict with the interest of the Company.

All related party transactions areperiodically placed before the Audit Committee and the Board for review andapproval, 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 24.11 to the standalone financial statements.

No Material Related Party Transactions were entered during the year by the Company. The Company has formulated apolicy on materiality of related party transactions and dealing with related party transactions which is available on the Company's website http://lovableindia.in/index.php?route=information/information&information_id=69.

Members of the Board and Management Committee 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
http://lovableindia.in/index.php?route=information/information&information_id=69

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 FY2016-17.Each Board member completed a questionnaire on other Board members for peer evaluation and a questionnaire to provide feedback on 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

In the preparation of financial statements for FY2017, there is no treatment of any transaction different from that prescribed in the Accounting Standards notified by the Government of India under Section133 of the Companies Act, 2013 read with Rule 7 of the

Companies (Accounts) Rules, 2014; guidelines issued by the Securities and Exchange Board of India and other accounting principles generally accepted in India.

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 4 (Four) members includes 3 (Three)Independent Non-executive Directors viz. Mr. Dhanpat M. Kothari, Mr. Sivabalan Paul Pandian and Mr. Gopal G. Sehjpal and 1 (One)Non-independentExecutive Director, Mr. L Vinay Reddy.

Mr. Dhanpat M. Kothari 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. ("ListingRegulations") read with Section 177 of the CompaniesAct, 2013.

During the year under review, Audit Committee Meetings were held 4 (Four) times on30thMay, 2016, 12th August, 2016, 11th November, 2016 and 14th February, 2017. 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 2016-17	
		Held	Attended
Mr. Dhanpat M. Kothari	Chairman	4	4
Mr. L Vinay Reddy	Member	4	3*
Mr. Sivabalan Paul Pandian	Member	4	3*
Mr. Gopal G. Sehjpal	Member	4	4

*Leave of absence was granted to the Directors whenever they could not be physically present for the Committee meeting.

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.

Ms. Darsha Sanghvi, 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 24th September, 2016.

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 bespecifically 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 contemplatedunder 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 financialinformation to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of theCompany;
- Approval of payment to statutory auditors for any other services rendered by the statutoryauditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereonbefore 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;
- 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.

B. NOMINATION & REMUNERATION COMMITTEE

i. Constitution & Composition:

The Nomination & RemunerationCommittee of the Company is duly constituted. The Nomination and Remuneration Committee presently comprises of 4 (Four) members which includes 3 (Three)Independent Non-executive Directors viz.Mr. Dhanpat M. Kothari, Mr. Sivabalan Paul Pandian and Mr. Mr. Gopal G. Sehjpal and 1 (One)Non-independent Executive Director, Mr. L Vinay Reddy.

Mr. Gopal G. Sehjpal is the Chairman of the Committee.

During the year under review, 3 (Three)Nomination and Remuneration Committee Meetingswere held on30th May, 2016, 11th November, 2016 and 14th February, 2017.

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	Status	No. of Meetings during the financial year 2016-17	
		Held	Attended
Mr. Dhanpat M. Kothari	Chairman	3	3
Mr. L Vinay Reddy	Member	3	2
Mr. Sivabalan Paul Pandian	Member	3	3
Mr. Gopal G. Sehjpal	Member	3	3

ii. Brief Terms of reference:

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

1. 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;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. 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;

5. 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;
6. 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 theCompany to attract, retain and motivate employees to achieve results. Our business model promotescustomer centricity and requires employee mobility to address project needs. The remuneration policysupports such mobility through pay models that are compliant to local regulations. The remuneration structure is tailored to the regulations, practicesand benchmarks prevalent in theindustry.

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

NRC decides on the commission payable to the managing director and the executive directors outof the profits for the financial year and within the ceilings prescribed under the Act based on theperformance 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 http://lovableindia.in/index.php?route=information/information&information_id=69.

iv. Details of Remuneration:

a) Executive Directors:

(Rs. in lakhs)

Name	Salary	Bonus	Contribution to PF	Perquisites	Total
L Vinay Reddy	17.25	-	1.38	2.87	21.50
L Jaipal Reddy	18.00	-	-	2.35	20.35

* Perquisites include Leave Travel Assistance and Medical Allowance.

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 2016-17, the criteria for making payment of Sitting fees toNon-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 andRs. 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
Anantharaman Mahadevan	0.43	-	0.43
Gopal Sehjpal	1.04	-	1.04
Sivabalan P. Pandian	0.76	-	0.76
Dhanpat Kothari	0.84	-	0.84
Taruna Reddy	0.22	-	0.22

* Includes sitting fees for Board and Board Commitee 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, 2017 are given below:

Name	Number of equity shares
Taruna Reddy	387326

The Company has no outstanding convertible instruments.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

i. Constitution & Composition:

The Stakeholders' Relationship Committee of the Company comprises of 3 (Three) members which includes 2 (Two) Independent Non-executive Directors viz. Mr. Gopal G. Sehjpal and Mr. Sivabalan Paul Pandian and 1 (One)Non-independent Executive Director, Mr. L Vinay Reddy.

Mr. Gopal G. Sehjpal 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.

Ms. Darsha Sanghvi is Compliance Officer of the Company and responsible for redressing investor grievances.

The Stakeholders Relationship Committee is empowered to perform the functions of the Board relating to handling of 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 4 (Four) times on 30th May, 2016, 12th August, 2016,11th November, 2016 &14th February, 2017.

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	No. of Meetings held during financial year 2016-17	
		Held	Attended
Mr. Gopal G. Sehjpal	Chairman	4	4
L Vinay Reddy	Member	4	3*
Sivabalan Paul Pandian	Member	4	3*

*Was given leave of absence on request

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

a. To look into redressal of grievances of shareholders, debenture holders and other security holders of the Company;
b. To consider and resolve grievances of the security holders of the Company including complaints related to transfer of shares,non-receipt of balance sheet, non-receipt of declared dividends, etc.;
c. To approve issue of duplicate share certificates and to oversee and review all matters connected with the

transfer, transmissionand issue of securities;

d. To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in thequality of investor services;
e. To investigate any activity within its terms of reference;
f. To seek information from share transfer agents;
g. To obtain outside legal or other professional advice;
h. To secure attendance of outsiders with relevant expertise, if it considers necessary and have full access to the informationcontained in the records of the Company.

iii. Procedure laid down for Stakeholders' Relationship Committee:

The Company has appointed M/s.Link Intime India Private Limited (formerly Intime Spectrum Registry 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 complaint spending at the end of the year	Complaints not resolved to the satisfaction of shareholders
1.	Non-receipt of Dividend	Nil	3	3	Nil	Nil
2.	Non-receipt of shares lodgedfor transfer / exchange	Nil	Nil	Nil	Nil	Nil
3.	Non-receipt of Annual Report	Nil	3	3	Nil	Nil
4.	Others	Nil	Nil	Nil	Nil	Nil
	Total	Nil	6	6	Nil	Nil

v. Compliance officer:

Darsha Sanghvi,
Company Secretary

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: darshasanghvi@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 which includes 2(Two) Independent Non-excutive directors viz Mr. Ananthraman Mahadevan and Mr Gopal G Sehjpal and 1 (One) Non-Independent Executive director, Mr. L Vinay Reddy.

Mr. Anantharaman Mahadevan is the chairman of the Committee.

During the year under review, 2 (two) CSR Committee Meetings were held on 30th May, 2016 and 11th November, 2016.

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	No. of Meetings held during financial year 2016-17	
		Held	Attended
Anantharaman Mahadevan	Chairman	2	1*
L Vinay Reddy	Member	2	1*
Gopal G. Sehjpal	Member	2	2

*Was given leave of absence on request.

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

a. 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.
b. To monitor the Corporate Social Responsibility Policy (CSR Policy) of the Company from time to time.
c. To recommend the amount of expenditure to be incurred on the activities referred above.
d. To monitor amount spent on the CSR initiatives of the Company as per the CSR policy.

iii. CSR Policy:

The CSR Committee formulated and recommended the CSR policy to the Board, during FY2014-15. The CSR Policy of the Company may be accessed through the web link:
http://lovableindia.in/index.php?route=information/information&information_id=69

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.

Necessary procedures have been laid down for Directors, officers and employees 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 conected person 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 http://lovableindia.in/index.php?route=information/information&information_id=23.

12. 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 conflictwith the interest of the Company.

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

13. 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.

14. CEO AND CFO CERTIFICATION

A certificate availed from Managing Director and the Chief Financial Officer of the Company on financial statements and applicable internal controls as stipulated under Regulation17(8) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is enclosed as **Exhibit 2** to this chapter.

15. STATUTORY AUDIT

For FY2017, M/s. Vinod Kumar Jain & Co., Chartered Accountants, audited the financial statements prepared under the Indian GAAP.

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.

16. GENERAL BODY MEETINGS

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

Financial Year	Day & Date	Time	Location	Special Resolutions Passed at the AGM
2013-14	Thursday, 25thSeptember, 2014	03.00 P.M.	A-52, All India Plastic Manufacturers Asso., Road No. 1, MIDC, Andheri (East), Mumbai-400093	No Special Resolution Passed
2014-15	Saturday, 26thSeptember, 2015	03.00 P.M.	A-52, All India Plastic Manufacturers Asso., Road No. 1, MIDC, Andheri (East), Mumbai-400093	Re-appointment of L Jaipal Reddy as Whole-Time Director
2015-16	Saturday, 24thSeptember, 2016	11.00 A.M.	CTC Banquets , Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai - 400069	Re-appointment of L Jaipal Reddy as Whole-Time Director

(ii) Extraordinary general meeting:

No extraordinary general meeting of the members was held during the year 2016-17.

(iii) Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:

During the year under review, no special resolution has been passed through the exercise of postal ballot. None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

17. UTILIZATION OF IPO PROCEEDS

The details pertaining to the utilization of the proceeds of the fresh issue of equity shares under the Initial Public Offering of the Company in the Financial Year 2016-17 are specified herein below.

(Rs. In lacs)

Particulars	Object as per Prospectus	Actual Utilization as on 31.03.2017
Amount received from Pre-IPO	2,000.00	
Amount received from IPO	9,327.50	
Utilisation of funds upto March 31, 2017		
Setting up manufacturing facility to create additional capacity as Bengaluru	2,284.93	2,284.93
Expenses to be incurred for Brand Building	1,800.00	1,800.00
Brand Development Expenses	600.00	600.00
Investment in Joint Venture	2,500.00	1000.01
Setting up of Exclusive Brand Outlets ("EBO's")	1,412.18	1,412.18
Setting up of Retail Store Modules for "Shop-in-Shop"	361.00	361.00
Upgradation of Design Studios	759.52	581.46
General Corporate Purpose	2,396.16	2,396.16
Public Issue Expenses	846.26	755.67
Total	**12,960.05**	**11,191.41**

*** 86.35% of the issue proceeds have been utilized the objects stated in the prospectus as the purpose for which these proceeds were raised has been achieved.**

18. MEANS OF COMMUNICATION

- **Website:** The Company's website 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. 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 Business Standard (all English & Hindi Editions) 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 and National Stock Exchange of India Ltd. - www.nseindia.com.

19. 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.

20. 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
CIN: L17110MH1987PLC044835
E-mail Id: corporate@lovableindia.in

ii. Annual General Meeting

Date : Wednesday, 30th August, 2017
Time : 11.00 A.M.
Venue : CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, (Telli Galli), Andheri (East), Mumbai-400 069.

Last date for receipt of proxy forms: Thursday, 28th August 2017 before 11.00 A.M.at Registered Office of the Company

iii. Calendar of Financial Year ending 31st March, 2017

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2017 were held on the following dates:

First Quarter Results	12th August, 2016
Second Quarter and Half yearly Results	11th November, 2016
Third Quarter Results	14th February, 2017
Fourth Quarter and Annual Results	29th May, 2017

iv. Tentative Calendar of Financial Year ending 31st March, 2018

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2018 are as follows:

For the quarter ended 30 June 2017	1st or 2nd week of September, 2017
For the quarter and half-year ending 30 September 2017	1st or 2nd week of November, 2017
For the quarter and nine months ending 31 December 2017	1st or 2nd week of February, 2018
For the year ending 31 March 2018	Last week of May, 2018
AGM for the year ending 31 March 2018	Second fortnight of August 2018

v. Details of Book Closure for Equity Shareholders: 26th August, 2017 to 30th August, 2017

vi. Dividend Payment Date: On or before 14th September, 2017

vii. Registrar and Transfer Agent

M/s Link Intime India Private Limited
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai 400 083
Tel No: +91 22 49186000
Fax: +91 22 49186060 Email: rnt.helpdesk@linkintime.co.in

viii. Description Of Voting Rights

All shares issued by the Company carry equal voting rights.

ix. Listing Details

The Bombay Stock Exchange Limited, (BSE)	:	533343
The National Stock Exchange of India Limited (NSEIL)	:	LOVABLE
ISIN	:	INE597L01014

Listing Fees for the FY2017-18 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.

x. Market Price Data

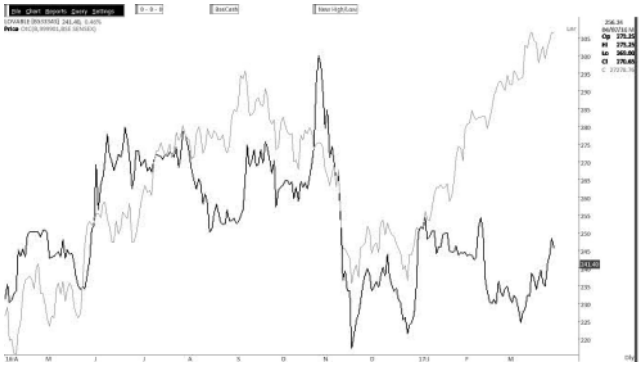
The monthly high and low prices of the Company at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the year ended 31st March, 2017 are as under:

Month	BSE		NSE	
	High	Low	High	Low
2016				
April	257.70	227.30	258.00	226.00
May	258.70	232.00	258.70	230.00
June	288.85	245.05	289.00	245.00
July	286.00	265.80	286.20	264.50
August	281.80	249.00	281.80	246.15
September	284.70	249.55	285.00	250.00
October	306.65	258.00	307.00	256.20
November	299.90	215.70	300.65	214.70
December	248.55	220.00	248.90	220.15
2017				
January	259.00	238.00	258.65	236.05
February	261.00	229.00	260.90	228.00
March	251.40	224.00	251.70	224.00

(Source: The information is compiled from the data available on the BSE & NSE Websites.)

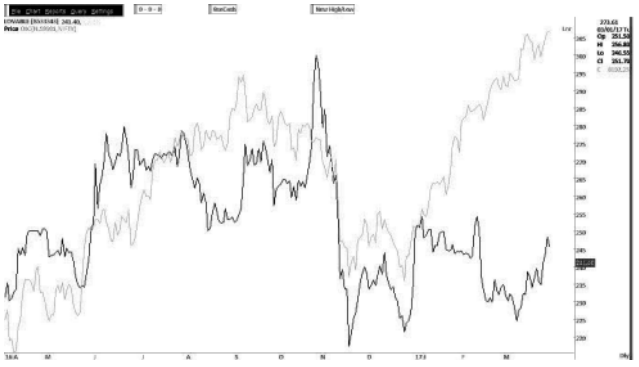
xi. Share Price Performance In Comparison To Broad-Based Indices – BSE Sensex And NSE Nifty

(a) LLL share price performance versus CNX Nifty



(Source: NSE website)

(b) LLLshare price performance versus BSE Sensex



(Source: BSE website)

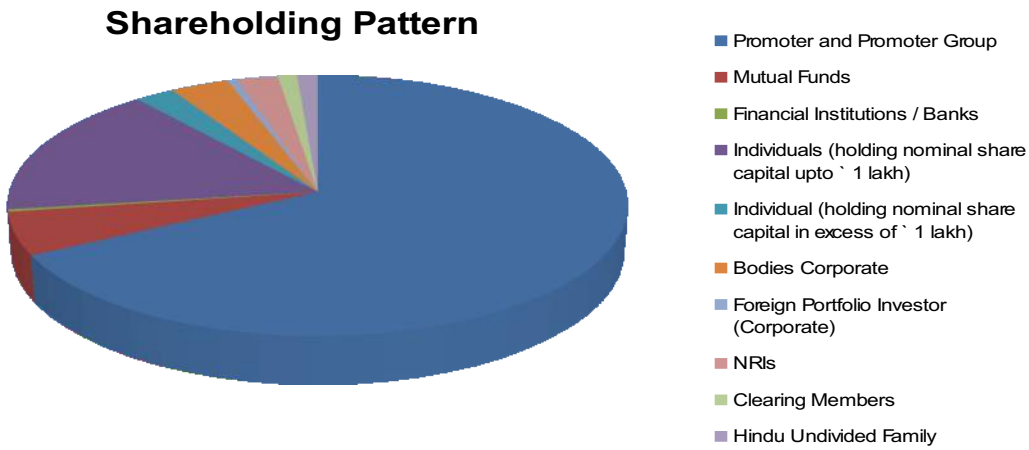
xii. Shareholding as On 31st March, 2017

a. Distribution of Shareholding according to Shareholder's Class as on March 31, 2017

No. of shares	No. of Accounts		Shares of face value Re. 10/- each	
	Numbers	% to total accounts	Numbers	% to total shares
1 -- 500	19884	93.93	17590430	10.47
501 – 1000	706	3.34	5787340	3.44
1001 – 2000	318	1.50	4888980	2.91
2001 – 3000	100	0.47	2525150	1.50
3001 – 4000	48	0.23	1743600	1.04
4001 – 5000	34	0.16	1618300	0.96
5001 – 10000	42	0.20	3095400	1.84
10001 & above	36	0.17	130750800	77.84
Total	**21168**	**100.00**	**16800000**	**100.00**

b. Distribution of Shareholding on the basis of Ownership as on March 31, 2017

Category	Number of Shares Held	% of Total
Promoter and Promoter Group	11294826	67.23
Mutual Funds	894568	5.32
Financial Institutions / Banks	53725	0.32
Individuals (holding nominal share capital upto ` 1 lakh)	2731260	16.26
Individual (holding nominal share capital in excess of ` 1 lakh)	385474	2.29
Bodies Corporate	567485	3.38
Foreign Portfolio Investor (Corporate)	94157	0.56
NRIs	394582	2.35
Clearing Members	185730	1.11
Hindu Undivided Family	198193	1.18
Total	**16800000**	**100.00**



xiii. Shares held in Physical and Dematerialised Form

Breakup of physical and dematerialised shares as on March 31, 2017:

	No. of Shares	%	No. of folios	%
Physical	36	0.00	3	0.01
Demat				
NSDL	15486923	92.18	13113	61.95
CDSL	1313041	7.82	8052	38.04
Total	**16800000**	**100.00**	**21168**	**100.00**

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.

xiv. 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, 2017, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

xv. Plant Locations

Sr. No.	Factory Address
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	18/2, Opp. Khodays Breweries, Behind R.M.S. International School, Kanakapura Road, Bengaluru-560 062.
4	Dag No. 877, K. P Patta No. 81 Village NizSinduringhopa, Chokigate, Kamrup, Assam-781101.

xvi. 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.

xvii. 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 Statutory Auditors of the Company on Corporate Governance is attached as **Exhibit 3** to the report.

xviii. Commodity Price or Foreign Exchange Risk

Not Applicable

xix. Address for Correspondence

Investor correspondence should be addressed to M/s. Link Intime Pvt. Ltd., 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

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.

xx. Electronic Credit of Dividend

The Company would encourage the shareholders to opt for electronic credit of dividend. The system is administered by RBI, which ensures faster credit of dividends as dividends are directly credited in electronic form to the bank accounts of the shareholder.

Moreover, by availing this facility, shareholders avoid the risk of loss / damage of dividend warrants in transit or fraudulent encashment.

Shareholders holding shares in physical form and who have not opted for the above system may provide the required data to M/s. Link Intime Pvt. Limited in the requisite form.

Shareholders holding shares in the demat form are requested to provide details to NSDL/CDSL through their respective depository participants. It may be noted that if the shareholders holding shares in demat form provide the details directly to the Company, the Company will not be able to act on the same and consequently dividends cannot be remitted through electronic credit.

xxi. 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 paper work and transaction costs, and benefit the shareholders and the Company. Shareholder scan 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 shareholding should be consolidated. Share certificates need not be sent.

xxii. Secretarial Audit

For each quarter of FY2016-17, a qualified 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, a secretarial audit for FY2016-17 was carried out by M/s D. M. Zaveri & Co., Practicing Company Secretaries, having more than 16 years of experience. The secretarial audit report forms a part of this annual report.

xxiii. Transfer of Unclaimed Dividend to IEPF:

Pursuant to Section 124(5) of Companies Act, 2013 and Sections 205A and other applicable provisions, if any, of the Companies Act, 1956, 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. Link Intime India Private Limited. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 24th September, 2016 (date of last Annual General Meeting) on the website of the Company (www.lovableindia.in), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

xxv. Calendar for transfer of unclaimed dividend to IEPF:

Financial Year	Type of Dividend	Date of Declaration	Amount Outstanding as on 31st March 2017(in Rs.)	Due for transfer to IEPF
2010-11	Final	25/08/2011	24,582	02/10/2018
2011-12	Final	12/09/2012	45,316	20/10/2019
2012-13	Final	29/07/2013	37,816	05/09/2020
2013-14	Final	25/09/2014	43,161	02/11/2021
2014-15	Interim	13/08/2014	1,18,423	20/09/2021
2015-16	Interim	10/03/2016	45,330	17/04/2023

xxvi. The Annual Report will be sent through e-mail to all those Shareholders who have registered their e-mail id with the company and the Depository Participants. Those members who have not registered their e-mail id, the Annual Report will be sent in physical form and these members are requested to register their e-mail id's with the Company's Registrar & Transfer Agent i.e. Link Intime India Private Limited or with their DPs.

xxvii. 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. All transactions entered into with related parties as defined under the Companies Act, Listing Agreement and Listing Regulations during the financial year were in the ordinary course of business and at Arm's length. 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:http://lovableindia.in/index.php?route=information/information&information_id=69.

b) There has not been any noncompliance of mandatory requirements, expected of the Company. No penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority for matters related to capital markets during the last 3 years.

c) The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. 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 linkhttp://lovableindia.in/index.php?route=information/information&information_id=69.

d) 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. However, the financial results are published in the newspapers and also posted on the website of the Company and the websites of BSE and NSE.

iii. The Financial statements of the Company have not been qualified by the Auditors.

iv. The Company does have separate position for Chairman & Managing Director.

v. The Company has appointed M/s. Bathiya & Associates LLP as the Internal Auditors of the Company. The Internal Auditor reports their findings to the Audit Committee of the Company.

e) The Company does not have any Policy on Material Subsidiary since it does not have any subsidiary.

f) 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.

xxviii. Auditor's 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 h/w as **Exhibit 3.**

For **Lovable Lingerie Ltd.**

L Vinay Reddy
Managing Director

Mumbai
Date: May 29, 2017

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT
Exhibit 1

I, L Vinay Reddy, 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 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, 2017.

For **Lovable Lingerie Limited**

Mumbai
Date: May 29, 2017

L Vinay Reddy
Managing Director

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, the undersigned, in our respective capacities as Chief Executive Officer and 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 31st March, 2017 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. 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 the 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 the 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.

Place: Mumbai
Date: May 29, 2017

L Vinay Reddy
Managing Director
DIN: 00202619

R.Govindarajan
Chief Financial Officer

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE
Exhibit 3

To,
The Members,
Lovable Lingerie Ltd.

We have examined the compliance of conditions of Corporate Governance by Lovable Lingerie Ltd. ("the Company") for the year ended 31st March, 2017 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 explanations given to us and based on the representations 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 **Vinod Kumar Jain & Co**.
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor (M. No. 036373)

Place: Mumbai
Dated: May 29, 2017

REPORT OF INDEPENDENT AUDITORS TO THE MEMBERS OF LOVABLE LINGERIE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Lovable Lingerie Limited ('the Company') which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its profit and its cash flows for the year ended on that date.

Report on other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, 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 appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

f) 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"**; and

g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(i) The Company has disclosed the impact of pending litigations on its financial positions in its financial statement – Refer note No. 12 to the financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

(iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note. 24.17 to the financial statement.

For **VINOD KUMAR JAIN & CO.**
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373

PLACE : MUMBAI
DATED : 29th May, 2017

ANNEXURE "A" OF AUDITOR'S REPORT

Annexure "A" referred to in our report to the members of LOVABLE LINGERIE LIMITED on the accounts for the year ended 31st March, 2017. We report that:

(i) In respect of its fixed assets

a. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

b. The Fixed assets were been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

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 are held in the name of the Company.

(ii) In respect of its inventory

a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b. In our opinion and according to information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c. In our opinion and according to information and explanation given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operations of the Company and have been properly dealt with in the books of accounts.

(iii) In respect of loans, secured or unsecured, granted by the Company to companies, firms, limited liability partnership or other parties covered in the Register under section 189 of the Companies Act, 2013, according to the information and explanation given to us:

The company has not granted any such loans accordingly;
sub-clause a. relating to payment of principal and interest; and
sub-clause b. relating to steps of recovery/repayment taken, are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted deposit within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Co. Act, 2013 and the Companies (Acceptance of Deposits) Rules, framed there under. According to the information and explanations given to us no order has been passed by the Company Law Board, or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.

(vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, as such question whether such accounts and records have been made and maintained does not arise.

(vii) According to information and explanations given to us and records produced in respect of statutory dues:

a. (i) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, investor education and protection fund, Employees state insurance, income-tax, sales tax, Wealth tax, custom duty, excise duty, service tax, value added tax, cess and other material statutory dues applicable to it.

(ii) There were no undisputed amounts payable in respect of sales tax, income tax, customs duty, wealth tax, service

tax, value added tax and other material statutory dues applicable to the Company that were in arrears as at March 31st 2017 for a period of more than six months from the date they became payable.

b. There are no dues in respect of sales tax, income tax, customs duty, wealth tax, service tax, excise duty, VAT, cess and other material statutory dues that have not been deposited on account of any dispute excepting those mentioned hereunder:

Name of Statue	Nature of Dues	Amount (Rs.)	Period to which amt. relates	Forum where dispute is pending
Customs Act	Demand	*19,42,798	2010-11	Com. Of Customs, Bengaluru
Income Tax Act	Asst. Demand	9,54,730	AY 10-11	ITAT, Mumbai
Income Tax Act	Asst. Demand	30,70,130	AY 11-12	ITAT, Mumbai
Income Tax Act	Asst. Demand	25,05,750	AY 12-13	CIT (A), Mumbai

*The amount indicated is after reducing of ₹ 27,77,000/- which has been paid under protest.

c. There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

(viii) The Company has not defaulted in repayment of loans or borrowings to a financial institutions, banks, government or dues to debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). And in our opinion and according to information and explanations given to us, the term loan have been applied for the purpose for which the loans were obtained.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Act.

(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) Accordingly 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 accounting standards.

(xiv) 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 any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **VINOD KUMAR JAIN & CO.**
Chartered Accountants, FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
MUMBAI, DATED: 29th May, 2017

ANNEXURE 'B'

To The Independent Auditor's Report Of Even Date On The Financial Statements Of Lovable Lingerie Limited

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

We have audited the internal financial controls over financial reporting of Lovable Lingerie Limited ("the Company') as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 procedure selected depends on the auditor's judgement, 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.

Meaning of Internal Financial Controls over Financial Reporting.

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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; (3) 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 Over Financial Reporting

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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, 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.

For **VINOD KUMAR JAIN & CO.**
Chartered Accountants,
FRN 111513W

Vinod Kumar Jain
Proprietor M. No. 36373
PLACE : MUMBAI
DATED : 29th May, 2017

Balance Sheet as at 31st March, 2017

(In ₹)

Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	16,80,00,000	16,80,00,000
(b) Reserves and Surplus	3	1,98,70,30,892	1,88,44,73,928
		2,15,50,30,892	2,05,24,73,928
2 Non-Current Liabilities			
(a) Long-term borrowings	4	0	2,21,38,889
(b) Deferred tax liabilities (net)	24.07	4,34,24,385	4,01,06,076
(c) Long-term provisions	5	1,00,24,020	1,07,98,820
		5,34,48,405	7,30,43,785
3 Current Liabilities			
(a) Short-term borrowings	6	12,49,73,556	-
(b) Trade payables		9,71,75,565	11,38,06,719
(c) Other current liabilities	7	6,50,39,546	5,78,30,244
(d) Short-term provisions	8	3,61,88,876	4,29,12,426
		32,33,77,543	21,45,49,389
	TOTAL	**2,53,18,56,841**	**2,34,00,67,102**
B ASSETS			
1 Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	9A	37,63,84,470	34,28,51,492
(ii) Intangible assets	9B	8,10,54,950	9,48,36,857
(iii) Capital work-in-progress	9C	3,40,46,144	3,91,44,164
		49,14,85,564	47,68,32,513
(b) Non-current investments	10	82,77,90,932	70,74,94,164
(c) Long-term loans and advances	11	2,00,77,888	1,56,41,291
(d) Other non-current assets	12	46,22,634	28,28,625
		85,24,91,454	72,59,64,080
2 Current Assets			
(a) Inventories	13	73,90,11,028	63,92,08,975
(b) Trade receivables	14	39,27,60,278	42,31,46,804
(c) Cash and cash equivalents	15	95,80,737	3,57,67,071
(d) Short-term loans and advances	16	4,55,01,433	3,44,11,005
(e) Other current assets	17	10,26,347	47,36,654
		1,18,78,79,823	1,13,72,70,508
	TOTAL	**2,53,18,56,841**	**2,34,00,67,102**

See Significant Accounting Policies and Notes on Financial Statements 1 to 24

As per our report of even date
For Vinod Kumar Jain & Co.
Chartered Accountants
Registration No: FRN 111513W

Vinod Kumar Jain
Proprietor
M.No. 36373

Mumbai, May 29,2017

For and on behalf the Board of Directors

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

Mr. L Jaipal Reddy
Whole-Time Director
(DIN:01539678)

Ms. Darsha Sanghvi
Company Secretary
(M.No.ACS32331)

Mr. R. Govindarajan
Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March, 2017

(In ₹)

Particulars		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (gross)	18	1,97,40,60,811	1,96,76,83,626
	Less: Excise duty	18	-	-
	Revenue from operations (net)		1,97,40,60,811	1,96,76,83,626
2	Other income	19	6,07,25,654	5,93,15,652
3	**Total revenue (1+2)**		**2,03,47,86,465**	**2,02,69,99,278**
4	**Expenses**			
	(a) Cost of materials consumed	20a	56,32,47,666	47,98,16,680
	(b) Purchases of stock-in-trade	20b	52,23,91,796	45,51,50,238
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20c	(10,48,67,276)	(1,47,73,132)
	(d) Employee benefits expense	21	28,53,76,310	26,09,12,652
	(e) Finance costs	22	84,58,704	1,38,76,807
	(f) Depreciation and amortisation expense	9A	3,39,55,919	2,80,08,853
	(g) Other expenses	23	51,42,64,057	48,02,83,154
	Total expenses		**1,82,28,27,174**	**1,70,32,75,253**
	Extra-ordinery Item		**3,98,29,899**	**-**
5	**Profit before tax**		**17,21,29,392**	**32,37,24,025**
6	**Tax expense:**			
	(a) Current tax expense for current year		3,88,05,213	8,36,78,465
	(b) Provision of Income Tax for earlier years		70,10,090	-
			4,58,15,303	8,36,78,465
	(c) Deferred tax		35,37,040	82,91,263
			4,93,52,343	9,19,69,728
7	**Profit from continuing operations**		**12,27,77,049**	**23,17,54,297**
8	**Profit for the year**		**12,27,77,049**	**23,17,54,297**
9.I	**Earnings per share (of ₹ 10/- each):**			
	(a) Basic			
	(i) Continuing operations	24.8	7.37	13.79
	(ii) Total operations	24.8	7.37	13.79
	(b) Diluted			
	(i) Continuing operations	24.8	7.37	13.79
	(ii) Total operations	24.8	7.37	13.79
9.ii	**Earnings per share (excluding extraordinary items) (of ₹ 10/- each):**			
	(a) Basic			
	(i) Continuing operations	24.8	7.37	13.79
	(ii) Total operations	24.8	7.37	13.79
	(b) Diluted			
	(i) Continuing operations	24.8	7.37	13.79
	(ii) Total operations	24.8	7.37	13.79

See Significant Accounting Policies and Notes on Financial Statements 1 to 24

As per our report of even date
For Vinod Kumar Jain & Co.
Chartered Accountants
Registration No: FRN 111513W

Vinod Kumar Jain
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M.No. 36373

Mumbai, May 29,2017

For and on behalf the Board of Directors

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Whole-Time Director
(DIN:01539678)

Ms. Darsha Sanghvi
Company Secretary
(M.No.ACS32331)

Mr. R. Govindarajan
Chief Financial Officer

Cash Flow Statement for the year ended 31 March, 2017

(In ₹)

	Particulars	For the year ended 31 March, 2017		For the year ended 31 March, 2016	
A.	**Cash flow from operating activities**				
	Net Profit / (Loss) before extraordinary items and tax		17,21,29,392		32,37,24,024
	Adjustments for:				
	Depreciation and amortisation	3,39,55,919		2,80,08,853	
	(Profit) / loss on sale of assets	-		-	
	Finance costs	1,19,12,545		1,75,11,783	
	Interest income	(16,88,798)		(7,56,164)	
	Interest Subsidy	(17,65,043)		(28,78,812)	
	Dividend income	(47,65,702)		(2,91,60,655)	
	Net (gain) / loss on sale of investments	(5,57,94,915)		(2,93,34,897)	
	Net unrealised exchange (gain) / loss	59,302		(1,19,194)	
			(1,80,86,692)		(1,67,29,086)
	Operating Profit before working capital changes		15,40,42,700		30,69,94,938
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	(9,98,02,053)		2,52,61,709	
	Trade receivables	3,03,86,525		(7,65,36,737)	
	Short-term loans and advances	(85,90,428)		(87,19,504)	
	Long-term loans and advances	(44,36,597)		7,76,689	
	Other current assets	37,10,307		(7,79,569)	
	Other non-current assets	(17,94,009)		6,150	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	(1,66,31,153)		(9,37,47,258)	
	Other current liabilities	72,09,302		(33,57,951)	
	Other long-term liabilities	-		-	
	Short-term provisions	28,23,239		(21,69,809)	
	Long-term provisions	(7,74,800)		6,32,025	
			(8,78,99,666)		(15,86,34,257)
			6,61,43,034		14,83,60,682
	Cash flow from extraordinary items		-		-
	Cash generated from operations		6,61,43,034		14,83,60,682
	Net income tax paid		(7,58,00,901)		(6,73,60,916)
	Net cash flow from / (used in) operating activities (A)		**(96,57,867)**		**8,09,99,766**
B.	**Cash flow from investing activities**				
	Capital expenditure on fixed assets, including capital advances	(4,86,08,969)		(10,80,16,144)	
	Capital subsidy receivable	-		-	
	Proceeds from sale of fixed assets	-		-	
	Inter-corporate deposits (net)	(25,00,000)		2,50,18,493	
	Bank balances not considered as Cash and cash equivalents				
	- Placed	4,21,000		-	
	Current investments not considered as Cash and cash equivalents				
	- Purchase	(1,22,43,37,401)		(49,53,47,685)	
	- Proceeds from sale	1,15,98,35,548		56,30,25,716	
	Interest received				
	- Others	16,88,798		7,56,164	
	Interest Subsidy receivable	17,65,043		28,78,812	
	Dividend received				
	- Others	47,65,702		2,91,60,655	

Cash Flow Statement for the year ended 31 March, 2017

₹

Particulars		For the year ended 31 March, 2017		For the year ended 31 March, 2016
Cash flow from extraordinary items			(10,69,70,279)	1,74,76,011
Net cash flow from / (used in) investing activities (B)			**(10,69,70,279)**	**1,74,76,011**
C. Cash flow from financing activities				
Proceeds from issue of equity shares		-		-
Proceeds from long-term borrowings	(2,21,38,889)		(2,21,38,889)	
Net increase / (decrease) in working capital borrowings	12,49,73,556		(1,05,99,971)	
Net realised exchange (Gain) Loss	(59,302)		1,19,194	
Proceeds from other short-term borrowings	-		-	
Finance cost	(1,19,12,545)		(1,75,11,783)	
Dividends paid	-		(3,03,30,129)	
Tax on dividend	-		0	
Cash flow from extraordinary items		9,08,62,820		(8,04,61,577)
Net cash flow from / (used in) financing activities (c)		**9,08,62,820**		**(8,04,61,577)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(2,57,65,326)**		**1,80,14,200**
Cash and cash equivalents at the beginning of the year		3,53,46,071		1,73,31,871
Cash and cash equivalents at the end of the year		**95,80,744**		**3,53,46,071**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		**95,80,737**		**3,57,67,071**
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note		19 95,80,737		3,57,67,071
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		4,21,000
Cash and cash equivalents at the end of the year *		**95,80,737**		**3,53,46,071**
* Comprises:				
(a) Cash on hand		7,04,876		46,39,857
(c) Balances with banks				
(i) In current accounts		85,61,233		3,00,83,916
(iv) Unpaid Dividend Account		3,14,628		6,22,298
		95,80,737		**3,53,46,071**

See Significant Accounting Policies and Notes on Financial Statements 1 to 24

As per our report of even date
For Vinod Kumar Jain & Co.
Chartered Accountants
Registration No: FRN 111513W

Vinod Kumar Jain
Proprietor
M.No. 36373

Mumbai, May 29,2017

For and on behalf the Board of Directors

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Managing Director
(DIN:00202619)

Mr. L Jaipal Reddy
Whole-Time Director
(DIN:01539678)

Ms. Darsha Sanghvi
Company Secretary
(M.No.ACS32331)

Mr. R. Govindarajan
Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Corporate Information

Lovable Lingerie Limited (the Company) is a Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 1956. The company is mainly engaged in the business manufacturing hosiery/garment products. The shares of the company are listed in BSE and NSE.

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year unless otherwise stated.

b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

c) Fixed Assets

Tangible fixed assets are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price including financing cost and directly attributable cost of bringing the asset to its working condition for the intended use. Amount of capital Subsidy received from the Government under TUF scheme against machineries has been reduced from the cost of the assets.

Intangible fixed assets acquired separately are measured on initial recognition at cost. They are stated at cost of acquisition less amortisation depreciation.

Gains or Losses arising from derecognition of a Tangible or intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

d) Depreciation and Amortisation

Tangible Assets
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of Plant & Machinery where useful life is taken as 25 years.

For plant & machinery, based on internal assessment and independent technical evaluation carried out by the external valuer, the management believes that the useful life as given above best represents the period over which the management expect to

use these assets. Hence the useful life of Plant & Machinery is different from the useful life as provided under part C of Schedule II of Companies Act, 2013.

Depreciation on fixed assets added / disposed off during the year has been provided on prorate basis with reference to date of addition / discarding.

Intangible Assets

These are amortised as under:

Particular	Amortisation / Depletion
Brand	Over a period of 20 years Depleted in proportions of estimated future sales
Technical Know	Over a period of 10 years
Computer Software	Over a period of 6 years

Amortisation of Intangible Fixed Assets is provided on the Straight Line Method

e) Borrowing Costs

Borrowing costs attributable to acquisition and construction of qualifying assets are capitalised as a part of the cost of such assets up to the date when such asset is ready for its intended use.

Other borrowing costs are charged to the statement of Profit and Loss. Interest subsidy received under TUF scheme against the borrowings made for acquisition of machineries, has been set off against the interest paid against the said bank borrowings.

f) Impairment of Assets

At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belong.

As per the assessment conducted by the company as at March 31st 2017 there were no indications that the fixed assets have suffered an impairment loss.

g) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as Brokerage, Fees and Duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

h) Valuation of Inventories

Raw materials, stores & spares and packaging materials:

Lower of cost and net realisable value. However, materials and other items held for use in the production of finished goods are not written down below cost if the products in which they will be used are expected to be sold at or above their cost.

Finished Goods:

Lower of cost and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity.

Work-in-progress:

Lower of cost and net realisable value.

Cost is estimated at cost price of the finished product less estimated costs of completion.

i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognitions criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from Sale of Goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of Goods. The company collects Value added taxed (VAT) and sales taxes on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence they are excluded from the revenue.

Income from Services

Income from services is recognized as they are rendered, based on agreement / arrangement with the concerned parties.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

Dividend

Dividend income is recognized when the company's right to receive Dividend is established by the reporting date.

j) Design & development cost

Expenditure incurred on Design and development is charged to profit and loss account in the year it is incurred.

k) Foreign Currency Transactions

Foreign currency transactions are recorded in reporting currency by applying the rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency at the reporting date are translated at the year-end rates. Non monetary items are reported at the exchange rate on the date of transaction. Realized gains/(losses) on foreign currency transactions are recognized in the Profit & Loss Account.

l) Retirement and other Employee Benefits

1) Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

2) Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss account.

3) The Company is required to pay Gratuity under The Payment of Gratuity Act, 1972. Accordingly provision for liability of gratuity is made at the end of the year as per As 15.

4) The company's liability towards leave entitlement benefits is accounted for on the basis of earned leave and provisions for the same is made at the end of the year.

5) The company makes regular monthly contribution to the provident fund and Employees State Insurance, which are in the nature of defined contribution scheme.

m) Income Taxes

Income tax expenses comprise current tax and deferred tax charged or credit.

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

n) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent liabilities are not recognized but are disclosed and contingent assets are neither recognized nor disclosed, in the financial statements.

o) Business Segments

More than 90% of Company operations are only in one segment i.e. dealing in hosiery garment products. This in the context of Accounting Standard 17 of Segment Reporting as specified in the Companies (Accounting Standards) Rules 2006 are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. geographical segment.

p) Earnings Per Share

Basic Earnings per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the period. The weighted average number of shares is adjusted for issue of bonus share in compliance with Accounting Standard (AS 20) - Earnings per Share.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of d

Note 2

Note : 2.1 Share Capital

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of shares	₹	No. of shares	₹
(a) Authorised Equity shares of ₹ 10/ each with voting rights	1,80,00,000	18,00,00,000	1,80,00,000	18,00,00,000
(b) Issued Equity shares of ₹ 10/ each with voting rights	1,68,00,000	16,80,00,000	1,68,00,000	16,80,00,000
(c) Subscribed and fully paid up Equity shares of ₹ 10/ each with voting rights	1,68,00,000	16,80,00,000	1,68,00,000	16,80,00,000

The Company has one class of Equity Shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, Equity shareholders will be eligible to receive the assets of the Company after distribution of all preferential amounts, in proprtion to number of Equity Shares held by the shareholders.

Company does not have any holding company or subsidiary company. As such Shares held by holding and subsidiary company does not arise.

Note : 2.2

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(In ₹)

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2017								
- Number of shares	1,68,00,000	-	-	-	-	-	-	1,68,00,000
- Amount (₹)	16,80,00,000	-	-	-	-	-	-	16,80,00,000
Year ended 31 March, 2016								
- Number of shares	1,68,00,000	-	-	-	-	-	-	1,68,00,000
- Amount (₹)	16,80,00,000	-	-	-	-	-	-	16,80,00,000

Note: 2.3

(I) Details of shares held by each shareholder holding more than 5% shares:

(In ₹)

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vinay Reddy	51,24,250	30.50	56,24,250	33.48
Shobha Jaipal Reddy	34,15,000	20.33	39,15,000	23.30
Prashant Jaipal Reddy	20,35,250	12.11	15,35,250	9.14

Note: 2.4

Aggregate number and class of shares allotted as fully paid up pursuant to contract (s) without payment being received in cash, bonus, shares bought back for the period of 5 years immediately preceding the balance sheet date

(In ₹)

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note: 3 : Reserves and Surplus

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Securities Premium Account		
Opening Balance	1,00,16,83,036	1,00,16,83,036
Add: Premium on shares issued during the year	-	-
Less : Utilised during the year for:		
Writing off shares issue expenses	-	-
Closing balance	1,00,16,83,036	1,00,16,83,036
(b) General Reserve		
Opening balance	8,51,40,000	7,35,50,000
Add: Transferred from surplus in Statement of Profit and Loss	-	1,15,90,000
Less: Utilised / transferred during the year for:		
Issuing bonus shares	-	-
Closing balance	8,51,40,000	8,51,40,000
(c) Surplus in Statement of Profit and Loss		
Opening balance	79,76,50,892	60,78,16,724
Add: Profit for the year	12,27,77,049	23,17,54,297
Less:-Dividends proposed to be distributed to equity shareholders (₹1 per share)	1,68,00,000	2,52,00,000
Tax on dividend	34,20,085	51,30,129
Transferred to:		
General reserve	-	1,15,90,000
Less:-Utilised for Issue of Bonus Shares	-	-
Closing balance	**90,02,07,856**	**79,76,50,892**
Total	**1,98,70,30,892**	**1,88,44,73,928**

Note: 4 : (i) Long Term Borrowing (contd.)

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Term loans		
From banks		
Secured	0	2,21,38,889
Unsecured	-	-
Total	**0**	**2,21,38,889**

Note: 4 (ii) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

(In ₹)

Particulars	Terms of repayment and security*	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:HDFC Bank Ltd.Mumbai.	I) Repayable in 5 years including Moratorium of 6 months starting from 01st April, 2014. ii) The company has pledged Mutual FundsUnits of ₹ 2.93 crores in bank favour.	0	-	2,21,38,889	-
Total - Term loans from banks		0	-	2,21,38,889	-

Note: 4 (iii) Details of long-term borrowings guaranteed by some of the directors or others:

(In ₹)

Particulars		As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks: HDFC Bank Ltd. Mumbai.	Shri L. Vinay Reddy, Managing Director Shri L. Jaipal Reddy, Director	0	-	2,21,38,889	-
		0	**-**	**2,21,38,889**	**-**

Note: 5 : Long Term Provisions

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Provision for employee benefits:		
(i) Provision for compensated absences	22,20,628	24,12,608
(ii) Provision for gratuity (net) (Refer Note 24.09)	78,03,392	83,86,212
Total	**1,00,24,020**	**1,07,98,820**

(In ₹)

Note: 6 (i) Short Term Borrowings

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Loan repayable on demand		
From Banks		
Secured	12,49,73,556	-
Total	12,49,73,556	-
(b) The Company has not defaulted in repayment of loans and interest		

Note: 6 (ii) Details of terms of repayment for the Short-term borrowings and security provided in respect of the secured other Short-term borrowings:

Particulars	Terms of repayment and security*	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Short Term Borrowings from Banks Yes Bank Mumbai	I) Sanction for the period of 12 months - renewableevery year - repayable on demand ii) Charge by way of composite Hypothecation of stock of rawmaterials, Work in process, Finished Goods, receivables, existing machinery and Other equipments. iii) Extension of charge on fixed assets	12,49,73,556	-	-	-
Total - Term loans from banks		12,49,73,556	-	-	-

Note: 6 (iii) Details of long-term borrowings guaranteed by some of the directors or others:

(In ₹)

Particulars		As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Short Term Borrowings from Bank:					
Bank of Baroda	Shri L. Vinay Reddy, Managing Director	12,49,73,556	-	-	-
Bangalore	Shri L. Jaipal Reddy, Director				
		12,49,73,556	**-**	**-**	**-**

Note: 7 : Other Current Liabilities

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Current maturities of long-term debt	2,21,38,889	2,21,38,889
(b) Interest accrued and due on borrowings	2,60,208	10,29,492
(c) Unpaid dividends [Per Contra]	3,14,628	6,22,298
(d) Statutory Liabilities	90,47,084	1,02,00,755
(e) Payables on purchase of fixed assets	24,72,889	9,27,851
(f) Advances from customers	18,86,077	37,05,633
(g) Salaries Payable	1,44,22,751	1,41,34,910
(h) Others - Expenses payable	1,44,97,021	50,70,417
Total	**6,50,39,546**	**5,78,30,244**

Note (i): Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 4 - Long-term borrowings for details of security and guarantee):

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(b) Term loans		
From banks		
Secured	2,21,38,889	2,21,38,889
Unsecured	-	
Total	**2,21,38,889**	**2,21,38,889**

Note : 8 : Short Term Provisions

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Provision for employee benefits		
(i) Provision for bonus	1,12,65,364	84,42,125
	1,12,65,364	84,42,125
(b) Provision - Others:		
(i) Provision for tax (net of advance tax & TDS Rs.)	47,03,427	3,44,58,832
(ii) Provision for Wealth Tax	-	11,470
(iii) Provision for proposed equity dividend	1,68,00,000	-
(iv) Provision for tax on proposed dividends	34,20,085	-
	2,49,23,512	3,44,70,302
Total	**3,61,88,876**	**4,29,12,427**

Note: 9 : Fixed Assets

	Particulars	Gross block				Accumulated depreciation and impairment			Net Block	
		Balance as at 1 April, 2016	Additions	Less: Disposals	Balance as at 31st March, 2017	Balance as at 1 April, 2016	Depreciation / amortisation expense for the year	Balance as at 31st March, 2017	Balance as at 31st March, 2017	Balance as at 31 Mar, 2016
		₹	₹	₹	₹	₹	₹	₹	₹	₹
9A	**Tangible assets**									
	(a) Land Freehold	7,27,13,701	-	-	7,27,13,701	-	-	-	7,27,13,701	7,27,13,701
	(b) Factory Building	3,49,61,217	45,30,152	-	3,94,91,369	30,26,405	11,11,225	41,37,629	3,53,53,739	3,19,34,812
	(b) Plant and Equipment	21,14,97,082	4,39,05,721	-	25,54,02,803	3,91,50,771	91,17,315	4,82,68,086	20,71,34,717	17,23,46,310
	(c) Furniture and Fixtures	8,54,08,421	29,11,241	-	8,83,19,662	2,47,42,924	81,59,011	3,29,01,935	5,54,17,727	6,06,65,497
	(d) Vehicles	56,44,475	10,90,004	-	67,34,479	29,08,186	5,56,938	34,65,125	32,69,355	27,36,289
	(e) Office equipment	35,86,079	3,58,620	-	39,44,699	24,83,028	4,22,763	29,05,791	10,38,908	11,03,051
	(f) Others - Computers	88,07,118	7,66,163	-	95,73,281	74,55,286	6,61,672	81,16,957	14,56,323	13,51,832
	Total	**42,26,18,093**	**5,35,61,901**	**-**	**47,61,79,994**	**7,97,66,600**	**2,00,28,924**	**9,97,95,524**	**37,63,84,470**	**34,28,51,492**
9B	**Intangible assets**									
	a) Brands	11,69,89,877	-	-	11,69,89,877	7,09,03,129	35,58,634	7,44,61,763	4,25,28,114	4,60,86,748
	b) Technical Know-how	4,50,00,000	-	-	4,50,00,000	1,31,08,061	46,81,949	1,77,90,010	2,72,09,990	3,18,91,939
	c) Computer Software	3,38,38,894	1,45,088	-	3,39,83,982	1,69,80,724	56,86,412	2,26,67,136	1,13,16,846	1,68,58,170
	Total	**19,58,28,771**	**1,45,088**	**-**	**19,59,73,859**	**10,09,91,914**	**1,39,26,995**	**11,49,18,909**	**8,10,54,950**	**9,48,36,857**
9C	**Capital Work In Progress**	**3,91,44,164**	**3,10,12,752**	**3,61,10,772**	**3,40,46,144**	**-**	**-**	**-**	**3,40,46,144**	**3,91,44,164**
	Grand Total	**65,75,91,028**	**8,47,19,741**	**3,61,10,772**	**70,61,99,997**	**18,07,58,514**	**3,39,55,919**	**21,47,14,433**	**49,14,85,564**	**47,68,32,513**
	Previous year	**54,95,74,883**	**11,57,16,831**	**77,00,687**	**65,75,91,028**	**15,27,49,661**	**2,80,08,853**	**18,07,58,514**	**47,68,32,513**	**39,68,25,222**

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Note: 10 : Non-Current Investments

	Particulars	As at 31 March, 2017			As at 31 March, 2016		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
		₹	₹	₹	₹	₹	₹
	Other investments						
(a)	Investment in Government or Trust Securities		43,500	43,500		43,500	43,500
	(I) Government securities / National Savings Certificate (Deposited with Sales Tax Authorities)						
(b)	Investment in Juvenca Online Pvt Ltd (convertible share warrant)		10,00,01,000	10,00,01,000			
(c)	Investment in Equity Shares						
	200 Equity Shares of Corporation Bank Limited of Rs. 10/- each at Rs. 80/- per share fully paid up.	16,000		16,000	16,000		16,000
(d)	Investment in Mutual Funds						
	AXIS Const.Maturity Ten Year Fund - Growth	2,50,00,000		2,50,00,000	2,50,00,000		2,50,00,000
	Birla Sunlife DynamicBond Fund	2,57,35,351		2,57,35,351	7,01,08,390		7,01,08,390
	Birls SL Frontline Equity Fund-Growth			-	3,00,00,000		3,00,00,000
	DSP Black Rock Income Oppor. Fund-Growth	3,00,00,000		3,00,00,000	2,50,00,000		2,50,00,000
	DSP BlackRock Short Term Fund- Regular Plan-Growth	7,01,75,936		7,01,75,936			-
	ICICI Pru.Balanced Plan-Regular-Growth			-	5,50,00,000		5,50,00,000
	ICICI Pru.Dynamic Bond Fund-RP-Growth	4,22,99,580		4,22,99,580	8,76,00,000		8,76,00,000
	ICICI Pru. Income Regular Plan-Growth	12,31,77,152		12,31,77,152	16,28,99,302		16,28,99,302
	ICICI Pru. Regular Savings Fund-Growth	12,46,91,927		12,46,91,927	1,00,00,000		1,00,00,000
	ICICI Pru. Short Term Gorwth Plan	2,00,00,000		2,00,00,000			-
	JM Balanced Fund - Dividend Option			-	2,11,27,885		2,11,27,885
	JM Balanced Fund-Quarterly Dividend			-	38,62,911		38,62,911
	JM Equity Fund Half Yearly Dividend-Opt.			-	2,00,00,000		2,00,00,000
	KOTAK FMP Series 105 Direct- Growth			-	3,47,52,690		3,47,52,690
	KOTAK FMP Series 112 Direct-Growth			-	2,00,00,000		2,00,00,000
	KOTAK FMP Series 116 Direct-Growth			-	1,51,28,900		1,51,28,900
	Kotak Income Opp.Fund-Growth- Regular	4,50,00,000		4,50,00,000			-
	L & T Flexi Bonds	4,50,00,000		4,50,00,000			-
	L & T Income Opportunity Fund-Growth	4,66,50,486		4,66,50,486	6,00,00,000		6,00,00,000
	L & T M.Fund-Short Term Income Fund-Regular	2,50,00,000		2,50,00,000			-
	PEARLESS Equity Fund- Quarterly Dividend			-	1,19,54,587		1,19,54,587
	Principal Short Term Income Fund-Regular Plan	10,50,00,000		10,50,00,000			-
	RELIANCE Dynamic Bond Fund- Growth			-	4,00,00,000		4,00,00,000
	UTI Income Opportunity Fund-Growth			-	1,50,00,000		1,50,00,000
	Aggregate value of investments	**72,77,46,432**	**10,00,44,500**	**82,77,90,932**	**70,74,50,664**	**43,500**	**70,74,94,164**
	Aggregate market value of listed and quoted investments	**82,64,20,130**	**-**	**82,64,20,130**	**79,75,22,759**	**-**	**79,75,22,759**

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Note: 11 Long Term Loans and Advances

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	58,64,935	34,55,958
Doubtful	-	-
	58,64,935	34,55,958
Less: Provision for doubtful advances	-	-
	58,64,935	34,55,958
(b) Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	1,42,12,953	1,21,85,333
Doubtful	-	-
	1,42,12,953	1,21,85,333
Less: Provision for doubtful deposits	-	-
	1,42,12,953	1,21,85,333
Total	**2,00,77,888**	**1,56,41,291**

Note : 12 Other Non-Current Assets

(In ₹)

(a) Others		
(i) Deposit with customs	27,77,000	27,77,000
(ii) Sundry Advances	18,40,629	46,620
(b) Employee Gratuity Trust	5,005	5,005
Total	**46,22,634**	**28,28,625**

Note: 13 Inventories
(At lower of cost and net realisable value)

(In ₹)

(a) Raw Materials	16,41,92,819	13,21,64,052
Goods-in-transit	-	-
	16,41,92,819	13,21,64,052
(b) Work-In-Progress	19,52,75,292	15,68,78,627
Goods-in-transit	-	-
	19,52,75,292	15,68,78,627
(c) Finished Goods (other than those acquired for trading)	34,35,54,590	30,43,56,271
Goods-in-transit	3,81,792	29,17,360
	34,39,36,382	30,72,73,631
(d) Stock-in-trade (acquired for trading)	12,09,552	12,09,552
Goods-in-transit	-	-
	12,09,552	12,09,552
(e) Stores and Spares	1,36,09,598	1,62,27,097
Goods-in-transit	-	-
	1,36,09,598	1,62,27,097

(f) Packing Materials	81,44,396	96,52,283
Goods-in-transit	-	-
	81,44,396	96,52,283
(g) Publicity Materials	1,26,42,990	1,58,03,734
Goods-in-transit	-	-
	1,26,42,990	1,58,03,734
Total	**73,90,11,028**	**63,92,08,975**

Note: 14 Trade Receivables

(In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	5,62,13,019	5,72,13,672
Doubtful	-	-
	5,62,13,019	5,72,13,672
Less: Provision for doubtful trade receivables	-	-
	5,62,13,019	5,72,13,672
Other Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	33,65,47,260	36,59,33,131
Doubtful	-	-
	33,65,47,260	36,59,33,131
Less: Provision for doubtful trade receivables	-	-
	33,65,47,260	36,59,33,131
Total	**39,27,60,278**	**42,31,46,804**

Note: 15 Cash and Cash Equivalents

(In ₹)

(a) Cash on Hand	7,04,876	46,39,857
(b) Balances with Banks		
(i) In current accounts	85,61,233	3,00,83,916
(ii) In deposit accounts -Margin Money	-	4,21,000
	85,61,233	3,05,04,916
(c) In Earmarked Accounts		
- Unpaid dividend (per contra)	3,14,628	6,22,298
Total	95,80,737	3,57,67,071
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is (Rs. 95,80737/- P.Y 35,346,071/-)	95,80,737	3,57,67,071

Note : 16 Short-Term Loans and Advances (In ₹)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	56,42,481	93,09,085
Doubtful	-	-
	56,42,481	93,09,085
Less: Provision for doubtful loans and advances	-	-
	56,42,481	93,09,085
(b) Balances with Government Authorities		
Unsecured, considered good		
(i) VAT credit receivable	40,24,151	67,75,895
(ii) Duty Drawback Receivable	1,38,248	1,38,248
	41,62,399	69,14,143
(c) Inter-Corporate Deposits		
Secured, considered good	-	-
Unsecured, considered good	1,25,00,000	1,00,00,000
Doubtful	-	-
	1,25,00,000	1,00,00,000
Less: Provision for doubtful inter-corporate deposits	-	-
	1,25,00,000	1,00,00,000
(d) Others - Advances to suppliers		
Secured, considered good	-	-
Unsecured, considered good	2,31,96,552	81,87,778
Doubtful	-	-
	2,31,96,552	81,87,778
	2,31,96,552	81,87,778
Total	**4,55,01,433**	**3,44,11,005**

Note : 17 Other Current Assets (In ₹)

(a) Accruals		
(i) Interest accrued on Deposits	39,198	12,430
(ii) Subsidy Receivable under TUF scheme	9,87,149	47,24,224
Total	**10,26,347**	**47,36,654**

Note : 18 Revenue from Operations

(In ₹)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
(a) Sale of products:	1,97,40,60,811	1,96,55,35,433
Brassier /Panties/Lingerie Accessories/Garments		
(b) Other Operating Income	-	21,48,193
Total	**1,97,40,60,811**	**1,96,76,83,626**

Note : 19 Other Income

(In ₹)

(a) Dividend income:		
From Non-Current Investments	47,65,702	2,91,60,655
(b) Net gain on sale of:		
Non-Current Investments	5,57,94,915	2,93,34,897
(c) Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)	1,65,037	8,20,100
Total	**6,07,25,654**	**5,93,15,652**
(i) Other non-operating income comprises:		
Miscellaneous income	1,65,037	8,20,100
Total - Other non-operating income	**1,65,037**	**8,20,100**

Note : 20a Cost of Materials Consumed

(In ₹)

Opening stock	17,38,47,165	21,38,82,007
Add: Purchases	58,79,90,300	43,97,81,838
Less: Closing stock	19,85,89,799	17,38,47,165
Cost of materials consumed	**56,32,47,666**	**47,98,16,680**
Material Consumed Comprises:		
a) Fabric	34,58,74,846	30,99,50,317
b) Elastics	6,37,51,715	4,68,31,179
c) Laces	93,80,777	1,61,43,903
d) Packing Materials	6,09,65,743	4,47,93,074
e) Thread	88,67,604	62,92,693
f) Consumables	7,01,86,004	4,18,78,034
f) Others	42,20,978	1,39,27,480
		-
Total	**56,32,47,666**	**47,98,16,680**

Note : 20b Purchase of Traded Goods

(In ₹)

Brassier /Panties/Lingerie Accessories	52,23,91,796	45,51,50,238
Total	52,23,91,796	45,51,50,238

Note : 20c Changes in inventories of finished goods, work-in-progress and stock-in-trade (In ₹)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Inventories at the end of the year:		
Finished goods	34,39,36,382	30,72,73,631
Work-in-progress	19,52,75,292	15,68,78,627
Stock-in-trade	12,09,552	12,09,552
	54,04,21,225	46,53,61,809
Inventories at the beginning of the year:		
Finished goods	30,72,73,632	30,92,60,725
Work-in-progress	15,68,78,627	14,00,54,156
Stock-in-trade	12,09,552	12,73,796
	46,53,61,810	45,05,88,677
	7,50,59,415	1,47,73,132
Extra Ordinary Items (shown separately in Note: 24)	(2,98,07,861)	-
Net (increase) / decrease	**10,48,67,276**	**1,47,73,132**

Note: 21 Employee Benefits Expense (In ₹)

Salaries and wages	24,82,37,299	22,62,48,705
Contributions to provident and other funds	2,89,22,764	2,67,88,088
Staff welfare expenses	82,16,246	78,75,860
Total	**28,53,76,310**	**26,09,12,652**

Note: 22 Finance Costs (In ₹)

(a) Interest expenses (Net)#	75,42,648	1,20,72,044
(b) Bank Charges	9,16,056	18,04,763
Total	**84,58,704**	**1,38,76,807**

Interest Expenses has been shown as net off with Interest Received ₹ 16,88,798/- (P.Y ₹ 7,56,164/-)from operational activities.

Note: 23 Other expenses (In ₹)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Consumption of stores and spare parts		
Consumption of loose tools *		
Subcontracting	4,04,73,015	4,02,70,452
Power and fuel	54,85,315	52,61,774
Rent including lease rentals (Refer Note 30.8.d)	1,93,86,716	1,85,01,882
Repairs and maintenance - Machinery	14,61,765	12,67,396
Repairs and maintenance - Others	41,28,846	21,86,006
Insurance	5,53,629	4,55,350
Security Service Charges	71,84,951	63,22,001
Communication	25,86,417	29,21,200
Travelling and conveyance	3,04,57,884	3,14,51,262
Printing and stationery	20,10,787	22,41,399
Freight and forwarding	3,62,11,590	3,49,08,395
Sales commission	48,11,717	46,52,740
Sales Promotion Schemes	25,84,93,071	23,00,76,308
Advertisement Expenses	5,01,79,025	4,60,09,188
Business promotion / BTL	3,74,59,200	4,34,80,387
Sales Tax	9,21,831	10,00,079
Legal and professional	48,06,068	21,70,886
Payments to auditors (Refer Note (i) below)	9,25,750	8,01,500
Net loss on foreign currency transactions and translation (other than considered as finance cost)	59,302	(1,19,194)
Charities & Donations (CSR)	1,51,000	1,66,500
Miscellaneous expenses	65,16,176	62,57,643
Total	**51,42,64,057**	**48,02,83,154**

Note 23 Other expenses (contd.) (In ₹)

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	7,47,500	5,47,755
For taxation matters / Tax audit	57,500	42,135
For other services	1,20,750	2,11,610
Total	**9,25,750**	**8,01,500**

Note: 24 Extra-ordinary items (In ₹)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Restructuring Expenses	3,98,29,899	-
Total	**3,98,29,899**	**-**

(In ₹)

Note: 24.1 Raw Materials Consumed	%		%	
Indigenous	99	55,57,84,751	98	46,96,64,849
Imported	1	74,62,915	2	1,01,51,831
	100	56,32,47,666	100	47,98,16,680
Note: 24.2 Contingent Liabilities				
Demand Notice from Customs Authorities *		47,19,798		47,19,798
*Out of this Rs. 27,70,000 deposited under protest				
Income tax Demand A.Y. 2010-11		9,54,730		9,54,730
[Appeal Pending before ITAT, Mumbai]				
Income tax Demand A.Y. 2011-12		30,70,130		30,70,130
[Appeal Pending before ITAT, Mumbai]				
Income tax Demand A.Y. 2012-13		25,05,750		25,05,750
[Appeal Pending before CIT(A), Mumbai]				
Note: 24.3 F.O.B.Value of exports		**-**		**1,49,430**
Note: 24.4 Expenditure in Foreign Currency				
Travelling Expenses		1,95,067		82,400
Purchase of Machinery		-		6,24,107
Note: 24.5 C.I.F. .Value of Imports				
Raw Materials		47,40,270		1,15,77,455
Finished Goods		-		-

Note: 24.6 Deferred Tax Assets / Liabilities

I) The Deferred Tax Liability for current year of ₹ 35,37,040/- (P.Yr.₹ 82,91,263/-) is recognised in Profit and Loss A/c.

ii) Tax effect of significant temporary differences that resulted in defferred tax (assets) / liabilities are :

(In ₹)

Particulars	31.03.2017	31.03.2016
Depreciation	4,98,31,151	4,55,85,187
Gratuity	(27,00,599)	(29,02,301)
Leave Encashment	(7,68,514)	(8,34,955)
Bonus	(38,98,717)	(29,21,650)
Others	9,61,064	11,79,795
	4,34,24,385	**4,01,06,076**

Note : 24.7 Accounting Standard 15 - Employee Benefits (In ₹)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Gratuity	
Current service cost	60,09,247	51,88,607
Interest cost	14,82,312	12,37,994
Expected return on plan assets	(9,73,257)	(8,09,687)
Net Actuarial (gain)/ loss to be recognized	(16,01,122)	544
Total expense recognized in the statement of Profit &Loss Account	49,17,180	56,17,458
Actual Contribution & Benefit Payments		
Actual Benefit Payments	-	-
Actual Contribution	-	-
Net Asset / (Liability) recognized in Balance Sheet		
Liability at the end of the year	2,29,22,135	2,03,33,572
Fair value of plan assets at the end of the year	1,51,18,743	1,19,47,360
(Net Asset)/ Liability recognized in the Balance Sheet	78,03,392	83,86,212
Change in Defined Benefit Obligations (DBO)		
Present Value of Defined Benefit Obligation at beginning of Year	2,03,33,572	1,72,32,023
Interest Cost	14,82,312	12,37,994
Current Service Cost	60,09,247	51,88,607
Benefits Paid	(29,49,268)	(29,62,935)
Actuarial (Gain)/ Losses on Obligation	(19,53,728)	(3,62,117)
Present Value of Defined Benefit Obligation at the End of Year	**2,29,22,135**	**2,03,33,572**
Change in Fair Value of Plan Assets during the year		
Planned assets at Beginning of the year	1,19,47,360	90,96,504
Expected return on planned assets	9,73,257	8,09,687
Contributions	55,00,000	53,66,765
Benefit paid	(29,49,268)	(29,62,935)
Actuarial gain /(loss)on plan assets	(3,52,606)	(3,62,661)
Fair value of plan assets at the end of the year	1,51,18,743	1,19,47,360
Defined Benefit Plan – Acturial Assumptions		
Discount rate	8%	8%
Salary Escalation Rate	7%	7%
Rate of return on plan assets	-	-

(In ₹)

Note: 24.8 Earnings Per Share	For the year ended 31 March 2017	For the year ended 31 March 2016
1. Basic and Diluited Earnings Per Share before Exceptional items (Face Value - ₹10/- per share)	7.37	13.79
2. Basic and Diluited Earnings Per Share after Exceptional items (Face Value -₹10/- per share)	7.37	13.79
3.Profit After Tax and Prior Period items but before Exceptional Items as per Profit & Loss A/c (₹ In Lakhs)	1,626.07	2,317.54
4.Profit After Tax, Prior Period items and Exceptional Items as per Profit & Loss A/c (₹ In Lakhs)	1,227.77	2,317.54
5. Weighted Average number of equity shares outstanding	1,68,00,000	1,68,00,000

Note: 24.9. Corporate Social Responsibilty

As per Companies Act, 2013, all companies having networth of ₹ 500 crores or more, turnover of ₹ 1000 crores or more or net profit of ₹ 5 crores or more during any financial year are required to spend at least 2% of average net profit of the Company's three immediately preceding financial years. Accordingly, the Company was required to spend ₹ 58.78 lakhs towards CSR activities in fiancial year 2016-17. Expenditure related to Corporate Social Responsibility incurred as per Section 135 of Companies Act, 2013 read with Schedule VII thereof: ₹ 1.51 lakhs.

Note: 24.10. Information on related party as required by Accounting Standard (AS-18) on Related Party Disclosures for the year ended 31st Mar, 2017

In accordance with the requirement of Accounting Standard (AS 18) Related Party Disclosures, the names of the related parties where control exits and/or with whome 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 :

L Vinay Reddy , Chairman and Manging Director
R Govindarajan, Chief Finacial Officer
Darsha sanghvi, Company Secretary

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

Enka Enterprises Private Limited
Magnus marketing
Tecknit Industries

Note: 24.11 Information on related party transaction as required by Accounting Standard (AS-18) on Related Party Disclosures for the year ended 31st March, 2017

	For the year ended 31 March 2017	For the year ended 31 March 2016
1. Rent Paid	**1,01,205**	**1,29,374**
Tecknit Industries	1,01,205	1,29,374
2. Remuneration Paid	**38,12,500**	**43,86,840**
Mr. L Vinay Reddy	23,62,500	23,51,704
Mr. L Jaipal Reddy	20,50,000	20,35,136
3. Sitting Fees - Directors	3,28,500	3,12,000
4. Dividend Paid - Promoters	-	1,69,42,239

Note: 24.12 The Initial Public Offer (IPO) proceeds have been utilised as per objects of the issue as stated in the prospectus as under :

(In ₹ lacs)

Particulars	Object as per Prospectus	Actual Utilization
Amount received from Pre-IPO	2,000.00	
Amount received from IPO	9,327.50	
Utilisation of funds upto to March 31, 2017 -		
Setting up manufacturing facility to create additional capacity as Bengaluru	2,284.93	2,284.93
Expenses to be incurred for Brand Building	1,800.00	1,800.00
Brand Development Expenses	600.00	600.00
Investment in Joint Venture	2,500.00	1,000.01
Setting up of Exclusive Brand Outlets ("EBO's")	1,412.18	1,412.18
Setting up of Retail Store Modules for "Shop-in-Shop"	361.00	361.00
Upgradation of Design Studios	759.52	581.46
General Corporate Purpose	2,396.16	2,396.16
Public Issue Expenses	846.26	755.67
Total	**12960.05**	**11191.41**
Interim Utilisation of IPO Proceeds upto 31.03.2017		
Balance Unutilised amount temporarily invested in		
Mutual Funds	1,132.34	
Balance with Banks	-	
Total	**1,132.34**	

* 86.35% of the issue proceeds have been utilized the objects stated in the prospectus as the purpose for which these proceeds were raised has been achieved.

Note: 24.13 Extraordinary item (₹ 3,98,29,899) relates to business process restructuring expenses

Note: 24.14 Current Assets, Loans and Advances:

In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of the business.

Note: 24.15 Amount payable to Micro Small Medium Enterprises

Trade payables as at 31st March, 2017 include ₹ 1,30,30,447 (Previous year ₹ 2,32,24,491/-) , amount due to Micro Small Medium Enterprises. However, those enterprises are ascertained in cases where they are registered in that category.

Note: 24.16 Previous year figures:

Previous year figures have been regrouped / recasted wherever considered necessary to make them comparable.. with those of the current year

Note: 24.17 DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denimination wise SBNs and other notes as per the notification is given below:

Particulars	For The P.E. 30.12.2016		
	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	564,500	137,070	701,570
Add: Permitted Receipts	-	317,947	317,947
Cash withdrawals from bank	-	1,551,179	1,551,179
Less: Permitted Payments	-	1,511,195	1,511,195
Amount Deposited in Banks	564,500	327,380	891,880
Closing Cash in hand as on 30.12.2016	-	167,621	167,621

* For the purposes of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance Department of Economic Affairs number S.O. 3407(E) dated the 8th November, 2016.

See Significant Accounting Policies and Notes on Financial Statements 1 to 24

As per our report of even date
For Vinod Kumar Jain & Co.
Chartered Accountants
Registration No: FRN 111513W

Vinod Kumar Jain
Proprietor
M.No. 36373

Mumbai, May 29,2017

For and on behalf the Board of Directors

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

Mr. L Jaipal Reddy
Whole-Time Director
(DIN:01539678)

Ms. Darsha Sanghvi
Company Secretary
(M.No.ACS32331)

Mr. R. Govindarajan
Chief Financial Officer

INVESTOR SAFEGUARDS

In order to serve you better and prevent risks associated with dealing in securities, we request you to follow the general safeguards as detailed hereunder:

Demat / Exchange

To avail the benefits of holding shares in demat form, Members are requested to convert their physical holdings to demat / electronic form through a Depository Participant (DP) of their choice. Holding securities in demat form helps investors to get immediate transfer of securities, without payment of stamp duty. The Company may assist to its Members to demat their physical shares. Share certificates of face value of Rs. 10/- are no longer tradeable in the market and will not be accepted by the DPs for demat. Members who still hold Share Certificates with a face value of Rs. 10/- each are therefore requested to forward the same to M/s. Link Intime India Private Limited (the Registrar), along with a request letter signed by all the holders for exchange of Share Certificate(s). The exchanged Share Certificate(s) of shares having a face value of Re.1/- each will help you to demat your shares expeditiously.

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. 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.

General Safeguards

- Please send Share Certificate(s) and high value dividend warrants / cheques / demand drafts by registered post or courier so as to avoid loss of document in transit.
- Exercise due diligence and notify any change in address, stay abroad or demise of any shareholder as soon as possible to the Company or DP, as the case may be.
- Deal only with SEBI registered intermediaries and obtain a valid Contract Note / Confirmation Memo from the broker / sub-broker, within 24 hours of execution of the trade.
- Do not disclose your Folio Nos. / DP ID and Client ID to any unknown person.
- Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown person.
- Do not leave your demat account dormant for long.
- Obtain periodic statement of holdings from the concerned DP and verify the holdings periodically.

Lovable Lingerie Limited

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

ATTENDANCE SLIP

(to be handed over at the Registration Counter)

30th ANNUAL GENERAL MEETING ON WEDNESDAY, 30th AUGUST, 2017 AT 11.00 A.M.
at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069.

Folio No. / DP ID and Client ID .....

No. of Shares held ..... Signature .....

Name of the First/ Sole Member .....

Address of the Member _____

I certify that I am a Member/Proxy/Authorised Representative for the member of the Company.

I hereby record my presence at the 30th Annual General Meeting of the Company held on Wednesday, 30th August 2017 at 11.00 AM at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069.

Name of the Proxyholder ..... Signature .....

Notes:

1. Only Member/ Proxy holder can attend the Meeting.
2. Member/Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
3. Member / Proxy holder should bring his/ her copy of the Annual Report for reference at the Meeting.

Lovable Lingerie Limited

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

Form No. MGT-11
PROXY FORM
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____

Registered address: _____

_____

E-mail ID: _____ Folio No./DP ID and Client ID No.: _____

I/We, being the Member(s) of _____ shares of the above named Company, hereby appoint

1. Name: _____ E-mail ID: _____

Address: _____

Signature

or failing him/her

2. Name: _____ E-mail ID: _____

Address: _____

Signature

3. Name: _____ E-mail ID: _____

Address: _____

Signature

as my/our proxy to attend and vote, in case of a poll, for me/us and on my / our behalf at the 30th Annual General Meeting of the Company, to be held on Wednesday, the 30th day of August, 2017 at 11.00 a.m. at the at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai - 400 069 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.	Resolutions	Vote (see note d. below) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of Financial Statements for the financial year ended 31st March 2017			
2.	Declaration of Dividend on Equity Shares			
3.	Appointment of Director in place of those retiring by rotation			
4.	Appointment of Statutory Auditors			
Special Business				
5.	Re-appointment of Mr. Gopal Sehjpal as Independent Director of the Company			
6.	Re-appointment of Mr. Anantharaman Mahadevan as Independent Director of the Company			
7.	Re-appointment of Mr. Sivabalan Pandian as Independent Director of the Company			
8.	Re-appointment of Mr. Dhanpat Kothari as Independent Director of the Company			

Signed this..... day.....2017.

Affix Revenue Stamp

Signature of Member _____

Signature of Proxyholder(s) _____

Notes:

1. A proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

2. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Lovable Lingerie Limited, A-46, Street No.2, MIDC, Andheri (East), Mumbai – 400 093 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

3. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

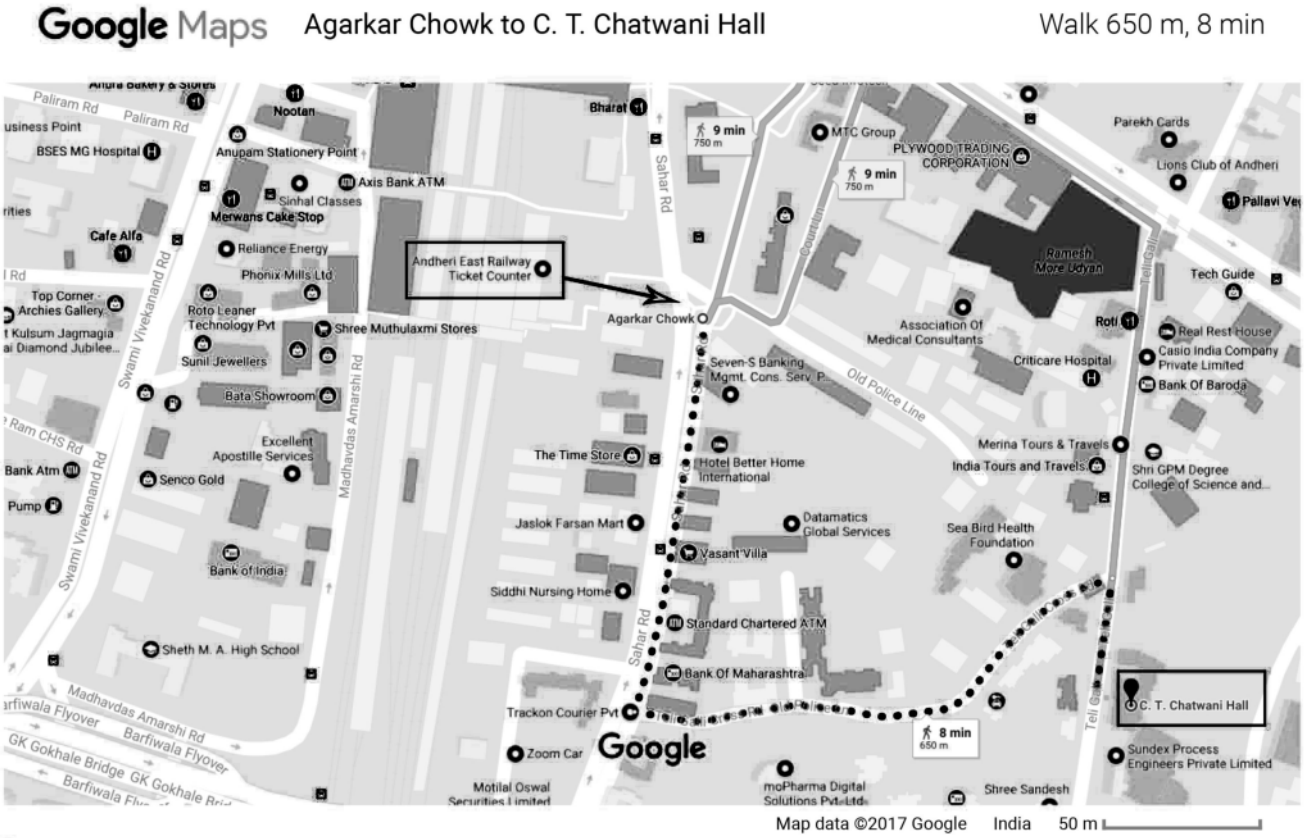
4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

5. It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

Venue of the AGM

In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India, route map for the location of the venue of the 30th Annual General Meeting is given below:

CTC Banquets, Citi Point,
Rajarshi Shahu Maharaj Road,
Telli Galli, Andheri (East),
Mumbai - 400 069.



via Sahar Rd and Old Police Ln/Teli Galli Cross Rd — 8 min
Mostly flat — 650 m

via Sahar Rd, Andheri - Kurla Rd/Andheri Station Rd/Sir Mathuradas Vasanji Rd and Teli Gali — 9 min
750 m

via Court Ln, Andheri - Kurla Rd/Andheri Station Rd/Sir Mathuradas Vasanji Rd and Teli Gali — 9 min
750 m

NOTES


Bra
Panties
Sleepwear
Sportswear
Athleisure
Easywear
Babydoll
Sets
Shapewear
SELL ON LOVZME
FIT CALCULATOR
ABOUT US
CONTACT US
BRA
LOVABLE ENERGY BRA NAVY BLUE
BRA
LOVABLE L2510 NUDE PADDED
BRA
LOVABLE LTE-SPORTS BLACK MICRO
BRA
LOVABLE ENERGY BRA BLACK MICRO
LOVZ me
ALL CATEGORIES
SELL ON LOVZME
FIT CALCULATOR
ABOUT US
CONTACT US
₹0.00
LAUNCHING OFFERS
GST READY
LAUNCHING OFFERS
UPTO
75%
OFF
73% OFF
ATHLEISURE
ATHLEISURE
ATHLEISURE
I CAN AND I WILL
LOVZ me.com



Lovable

Lovable sport

ATHLEISURE

CROSS fit PRO
sports accessories & Bra

FOLLOW US AT:

LOVZ me.com

Lovable

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Regd. Office: A-46, Road no. 2, M.I.D.C., Andheri(East), Mumbai-400093
CIN: L17110MH1987PLC044835
www.lovableindia.in

Lovable
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Date: **August 8, 2017**

To,

Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.
Fax No. 022-22723121/1919/3027
Scrip Code: 0533343

The Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051.
Fax No. 022-26598237/38/26598347
Trading Symbol: Lovable

Sub.- Corrigendum to the Notice for 30th AGM.

Dear Sir/ Madam,

With reference to our announcement today, we have recently noticed that in the Company's Notice for the 30th AGM, Notes- Page 9: Point. No. - 20, the date for closure of register of members and share transfer books is "Tuesday, 29th August, 2017." This is a technical/ printing typo and the respective point has to be read as "The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 26th August, 2017 to **Wednesday, 30th August, 2017** (both days inclusive) for the purpose of the Thirtieth Annual General Meeting of the Company and for the payment of Dividend."

The Company is taking corrective steps to update these details at relevant places/ documents.

Kindly take it on record and oblige.

Thanking you,

Yours Faithfully

For **Lovable Lingerie Ltd.**

LOVABLE LINGERIE LTD. MUMBAI

Darsha Sanghvi

Company Secretary & Compliance Officer

Lovable
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Date: August 24, 2017

To,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.
Fax No.: 022-26598237/38/26598347

BSE Ltd.,
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.
Tel: 022-22721233/4
Fax No 022-22723121

Dear Sir/ Madam,

Sub: Change in Board of Directors

This is to inform you that Mr. Dhanpat Mishrimal Kothari, Non-Executive Independent Director of the Company, has tendered his resignation from the directorship of Lovable Lingerie Limited due to his pre-occupation elsewhere and not able to devote his time to the affairs of the Company vide his letter dated August 24, 2017 with immediate effect.

Further, the Company had proposed the resolution for re-appointment of Mr. Dhanpat Kothari for a second term as Independent Director of the Company in the notice of ensuing Annual General Meeting ("AGM") dated 31st July, 2017. Upon his resignation, the agenda mentioned in the notice of AGM with respect to his re-appointment as Independent Director shall be withdrawn from the said notice of AGM.

In this regard, the Company will take necessary steps to intimate the various authorities.

With the resignation of Mr. Dhanpat Kothari, the total strength of the Board of Directors of the Company as on date is six members.

This letter may be treated as communication under Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015

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

Thanking you,

Yours faithfully,

For Lovable Lingerie Limited

LOVABLE LINGERIE LTD. MUMBAI

L Vinay Reddy
Chairman and Managing Director
(DIN: 00202619)

Lovable

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ADDENDUM TO THE NOTICE OF 30TH ANNUAL GENERAL MEETING

Lovable Lingerie Limited ("the Company") had issued Notice dated 31st July, 2017 ("AGM Notice") for convening 30th Annual General Meeting of the Members of "Lovable Lingerie Limited" scheduled to be held on Wednesday, 30th August, 2017 at 11.00 a.m. at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069. The AGM Notice has already been dispatched to all the members of the Company in due compliance with the provisions of the Companies Act, 2013 read with the rules made thereunder.

Subsequent to the issuance of the Notice of AGM, on August 24, 2017, the Company has received letter from Mr. Dhanpat Mishrimal Kothari (DIN: 03032242), Non-Executive Independent Director of the Company, tendering his resignation from the directorship of Lovable Lingerie Limited due to his pre-occupation elsewhere and not able to devote his time to the affairs of the Company vide his letter dated August 24, 2017 with immediate effect.

Members are aware that the Company is offering remote e-voting facility to its shareholders on all the resolutions proposed to be transacted at the AGM. However, to enable the members to exercise their voting rights through remote e-voting facility or at the AGM on informed basis, the Company deems it appropriate to bring latest factual position to the notice of all the members of the Company by this Addendum to the Notice of AGM.

This Addendum to the Notice of AGM shall form an integral part of the Notice dated 31st July, 2017 circulated to the members of the Company.

WITHDRAWAL OF AGENDA ITEM NO. [8] OF THE NOTICE OF AGAM PERTAINING TO RE-APPOINTMENT OF MR. DHANPAT KOTHARI (DIN: 03032242) AS AN INDEPENDENT DIRECTOR OF THE COMPANY DUE TO HIS RESIGNATION:

The Company needs to withdraw resolution no. [8] proposing candidature of Mr. Dhanpat Kothari (DIN: 03032242) for re-appointment as an Independent Director pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder, from Notice of AGM due to resignation of the said Director.

Members and other stakeholders are requested to read the AGM Notice along with this Addendum.

LOVABLE LINGERIE LTD. MUMBAI

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

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Accordingly, all the concerned members, stock exchanges, depositories, registrar and share transfer agent, agency appointed for remote e-voting, other authorities, regulators and all other concerned persons are requested to take note of the same.

Yours faithfully,

For **Lovable Lingerie Limited**

LOVABLE LINGERIE LTD. MUMBAI

L Vinay Reddy

Chairman and Managing Director

(DIN: 00202619)

Place: Mumbai

Date: August 24, 2017