Lovable
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October 04, 2018

BSE Limited
P. J. Towers,
Dalal 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 2017-18

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 31, 2018 duly approved and adopted by the shareholders of the Company at the 31st Annual General Meeting held on September 24, 2018.

Pls note the attached "Addendum to the Notice of 31st AGM" (Page No. 130 onwards of the report regarding withdrawal of Agenda No. 4 pertaining to re-appointment of Mr. L Jaipal Reddy as a Whole Time Director of the Company), form an integral part of the Annual Report for the FY 2017-18.

The Annual Report for the FY 2017-18 should be read in conjunction with the said 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

Divya Shrimali

Company Secretary & Compliance Officer

Encl: as above

ANNUAL REPORT 2018

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Annual General Meeting	:	24th September 2018
Time	:	3.00 P.M.
Venue	:	CTC Banquets, Citi Point Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai - 400 069
Book Closure Dates	:	20th September 2018 to 23rd September 2018

BOARD OF DIRECTORS

L Vinay Reddy
Chairman & Managing Director

L Jaipal Reddy
Whole-Time Director

Gopal G. Sehjpal
Independent Director

Mr. Sivabalan P. Pandian
Independent Director

Ananthraman Mahadevan
Independent Director

Taruna Reddy
Non- Executive Director

CORPORATE INFORMATION

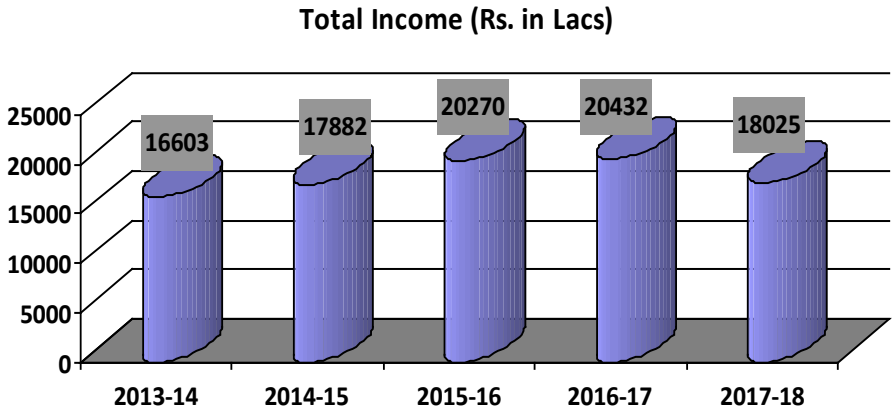
BOARD COMMITTEES

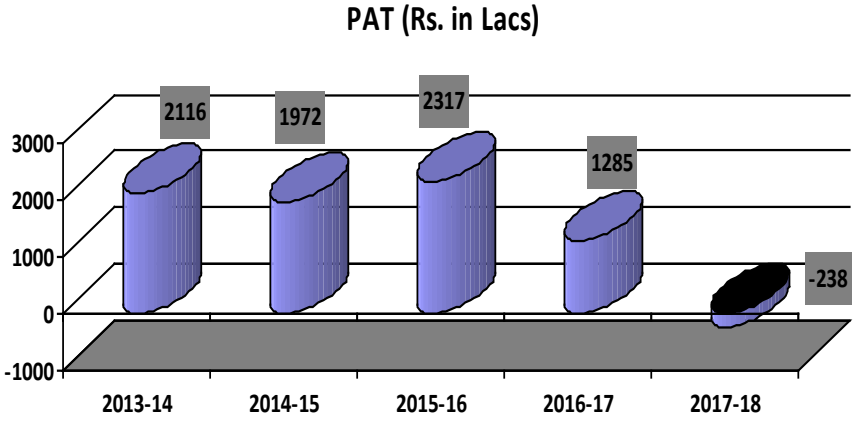
AUDIT COMMITTEE	:	L Vinay Reddy Gopal Sehjpal Sivabalan Pandian Ananthraman Mahadevan
STAKEHOLDERS RELATIONSHIP COMMITTEE	:	Sivabalan Pandian L Vinay Reddy Gopal Sehjpal
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	:	Ananthraman Mahadevan L Vinay Reddy Gopal Sehjpal
NOMINATION & REMUNERATION COMMITTEE	:	Gopal Sehjpal L Vinay Reddy Sivabalan Pandian
CHIEF FINANCIAL OFFICER	:	R. Govindarajan
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Divya Shrimali
AUDITORS	:	M/s. DMKH & 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
REGISTRAR & TRANSFER AGENT:	:	Link Intime India Pvt Ltd C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel No: +91 22 49186000 Fax: +91 22 49186060 Email : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in
FACTORIES	:	Plot No. 9 & 10, John Avenue Pvt. Road, Manipal County Cross, Off Hosur Road, Singasandra, Bengaluru –560 068 46/2, Guruprasanna Industrial Area, Doddakallasandra, Konanakunte cross, Kanakapura Road, Bengaluru– 560 062. (Daisy Dee factory) Attayampalayam Village, Gangapuram Post, Near Texvalley, Chithode Via, Erode District. - 638102. Dag no. -877, off K.P. Patta no.81, Village- Niz Sindurighopa Kamrup, Assam- 781101
BANKER	:	YES BANK LIMITED

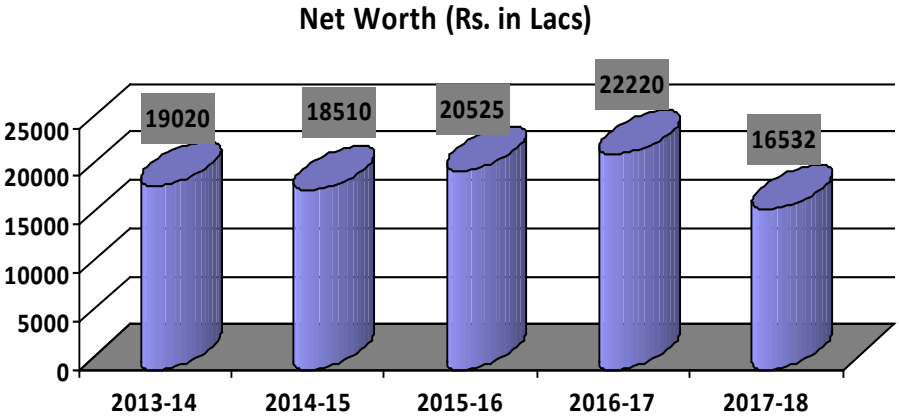
FINANCIAL SNAPSHOTS

(₹ In Lacs)

Particulars	2017-18 (As per Ind-AS)	2016-17 (As per Ind-AS)	2015-16	2014-15	2013-14
FINANCIAL POSITION:					
Net Fixed Assets	2612	4914	4768	3968	3964
Investments	4420	9265	7075	7458	10462
Current Assets, Loans & Advances	10360	11879	11373	10835	8474
Deferred Tax Assets	-	-	-	-	-
Other Non-Current Assets	1670	247	185	192	172
Total Assets	**19063**	**26305**	**23401**	**22453**	**23073**
Long Term loans	-	-	221	443	664
Long Term Provisions	31	100	108	102	141
Current Liabilities & Provisions	1680	3225	2145	3080	2978
Deferred Tax Liabilities	820	760	401	318	269
Total Liabilities	**2531**	**4086**	**2876**	**3943**	**4053**
Net Worth	**16532**	**22220**	**20525**	**18510**	**19020**
Represented by:					
Share capital	1480	1680	1680	1680	1680
Reserves and Surplus	15052	20540	18845	16830	17340
Less: Misc. Expenditure not w/o	-	-	-	-	-
	16532	**22220**	**20525**	**18510**	**19020**
OPERATING PERFORMANCE:					
Total Income	18025	20432	20270	17882	16603
Excess Provision for Gratuity	-	-	-	-	-
Total Operating Expenditure	16676	17820	16614	14828	13242
Deferred Expenses		-	-	-	-
Earnings Before Interest and Depreciation	**1349**	**2612**	**3656**	**3054**	**3361**
Interest	100	92	139	111	160
Depreciation	343	340	280	249	315
Extra-Ordinary Items	1403	398	-	-	-
Profit Before Tax	**-496**	**1782**	**3237**	**2694**	**2886**
Taxation	-258	496	920	722	770
Profit After Tax	**-238**	**1285**	**2317**	**1972**	**2116**
Number of Equity Shares	14800000	16800000	16800000	16800000	16800000
Face Value of Share (₹)	10	10	10	10	10
Earnings Per Share (₹)	-0.16	0.76	13.79	11.74	12.59


Total Income (Rs. in Lacs)
25000
20000
15000
10000
5000
0
16603
17882
20270
20432
18025
2013-14
2014-15
2015-16
2016-17
2017-18


PAT (Rs. in Lacs)
3000
2000
1000
0
-1000
2116
1972
2317
1285
-238
2013-14
2014-15
2015-16
2016-17
2017-18


Net Worth (Rs. in Lacs)
25000
20000
15000
10000
5000
0
19020
18510
20525
22220
16532
2013-14
2014-15
2015-16
2016-17
2017-18

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 31st Annual General Meeting (AGM) of the Members of **Lovable Lingerie Limited ("Company")** will be held on Monday, 24th September 2018 at 03:00 P.M. at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 and the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mrs. Taruna Reddy (DIN: 02787135), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. L Vinay Reddy (DIN: 00202619) as Managing Director of the Company.

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("the Act") and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013; the Company hereby approves the re-appointment and terms of remuneration of Mr. L Vinay Reddy (DIN: 00202619) as the Managing Director of the Company, for a period of 2 (two) years with effect from 1st February, 2019 to 31st January, 2021 (both days inclusive), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with liberty to the Board of Directors (hereinafter referred to the "Board" (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be agreed to between the Board of Directors and Mr. L Vinay Reddy, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

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

4. Re-appointment of Mr. L Jaipal Reddy (DIN: 01539678) as Whole Time 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 in accordance with the provisions of Sections 196 and 197 of the Companies Act, 2013 ("the Act") and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), read with

Schedule V to the Companies Act, 2013; the Company hereby approves the re-appointment and terms of remuneration of Mr. L Jaipal Reddy (DIN: 01539678) as the Whole-Time Director of the Company, for a period of 2 (two) years with effect from 1st February, 2019 to 31st January, 2021 (both days inclusive), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Shri L Jaipal Reddy, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

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

5. Continuance of appointment of Mr. Gopal Sehjpal as an Independent Non-Executive Director:

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

"RESOLVED THAT, in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of members be and is hereby accorded for continuance of Mr. Gopal Sehjpal (DIN: 00175975) as an Independent- Non-executive Director of the Company till the completion of his present term i.e. up to the conclusion of 35th Annual General Meeting of the Company."

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

L Vinay Reddy
Managing Director
DIN: 00202619

Place : Mumbai
Date : 7th August 2018

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

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Special Business(es) at Sr. 3 to 5 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Director is also annexed.

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

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

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

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

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

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

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

9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email addresses are registered with the Company or the Depository Participant(s), unless any Member has requested for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). The members will be entitled to a physical copy of the annual report for the financial year 2017-18, free of cost, upon sending a request to the Company Secretary at A-46, Road No.2, MIDC, Andheri (E), Mumbai- 400 093; email: corporate@lovableindia.in.

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

11. Members may also note that the Notice of the Thirty First AGM and the Annual Report 2017-18 will be available on the website of the Company www. lovableindia.in and website of CDSL www.cdslindia.com. Members who require communication in physical form in addition to e-communication, may write to us at: corporate@lovableindia.in.

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

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

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

    As on March 31, 2018, 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.

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

16. 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.

17. 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.

18. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 20th September 2018 to Sunday, 23rd September 2018 (both days inclusive) for the purpose of the Thirty First Annual General Meeting of the Company.

19. 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 31st Annual General Meeting (AGM) by electronic

means. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

ii. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 17, 2018, 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 Thursday, September 20, 2018 (9.00 a.m. IST) and ends on Sunday, September 23, 2018 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 17, 2018 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/Members
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 any company, 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.

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, Members holding shares in physical form will then directly reach the Company selection screen.
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) of LOVABLE LINGERIE LIMITED

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.
q) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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 1800225533.

viii. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013, or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

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 Meeting 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. September 17, 2018.

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, should follow the same procedure for e-Voting as mentioned above.

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 Sunday, September 23, 2018 (5:00 PM IST)

xviii. The Resolution shall be deemed to be passed on the date of AGM i.e. September 24, 2018 subject to receipt of sufficient votes.

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

L Vinay Reddy
Managing Director
DIN: 00202619

Place : Mumbai
Date : 7th August 2018

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	Taruna Reddy	L Vinay Reddy	L Jaipal Reddy	Gopal Sehjpal
DIN	02787135	00202619	01539678	00175975
Date of Birth	January 27, 1973	May 29, 1968	October 09, 1939	May 19, 1944
Date of First Appointment on Board	March 30, 2015	December 24, 1999	January 06, 2009	September 20, 2010
Qualifications	Diploma in Mass Communication	Bachelor of Commerce	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
Work Experience	Ms. Taruna Reddy is a Director of the Company since March 30, 2015. She has attended various meetings of the Board and provided significant marketing inputs for the Company.	Mr. L. Vinay Reddy is the Chairman and Managing Director of our Company since February 1, 2010 and served as its Head Finance & Accounts Department since October 03, 2011. He is a resident Indian national and has a bachelor's degree in commerce from the University of Bombay. Having experience of over 25 years in the innerwear industry, he has been with our Company since its inception. He was instrumental in obtaining license of "Lovable" brand for our Company. He has vast experience in the areas of management, marketing strategies and overall administration control and supervision. The overall day to day affairs and management decisions of our Company are under the supervision of Mr. L. Vinay Reddy. He was previously a director in Maxwell Industries Limited.	Mr. L. Jaipal Reddy, aged 78, is the Whole Time Director of our Company since February 1, 2010. He has a diploma in electrical engineering from Osmania University, Hyderabad. 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 a visionary and guides our Company and its management at all the stages of its development and strategic decisions. 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.
Directorships in other Companies	1. Lovable Lifestyles Pvt. Ltd. 2. Aarthik No-middleman Online Welfare Foundation 3. Juvenca Online Private Limited 4. Federal Brands Limited	1. Federal Brands Limited 2. Vinay Hosiery Pvt. Ltd. 3. Reddy & Pathare Elastics Pvt. Ltd. 4. Holstein Ecofoods Pvt. Ltd. 5. Hype Integracomm Pvt. Ltd. 6. Lovable Lifestyles Pvt. Ltd. 7. Aarthik No-middleman Online Welfare Foundation 8. Juvenca Online Private Limited 9. Microtex Clothing Private Limited	1. Federal Brands Limited 2. Vinay Hosiery Pvt. Ltd. 3. Reddy & Pathare Elastics Pvt. Ltd. 4. Holstein Ecofoods Pvt. Ltd. 5. Hype Integracomm Pvt. Ltd. 6. Microtex Clothing Private Limited	1. VIP Clothing Ltd. 2. Oracle Management Services Pvt. Ltd.

Expertise in specific functional areas	Advertising and Marketing services in creative and service profiles.	Wide business experience across a variety of industries	Wide business experience across a variety of industries	Goal Setting Transactional Coaching Transformational Coaching Leadership Development Programs
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil	Nil	Nil	1) Audit Committee Chairman (VIP Clothing Limited) 2) Member in Stakeholders' Relationship Committee (VIP Clothing Limited)
No. of Shares Held in the Company as on 31st March 2018.	3,40,398	56,24,250	Nil	Nil
Relationship with Other Directors	Wife of L Vinay Reddy Daughter-in-law of L Jaipal Reddy	Husband of Taruna Reddy Son of L Jaipal Reddy	Father of L Vinay Reddy Father-in-law of Taruna Reddy	

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

Item No. 3

At the 29th Annual General Meeting of the Company held on September 24, 2016, the Members had approved the appointment and terms of remuneration of Mr. L Vinay Reddy as Managing Director (MD) for a period of two years from February 01, 2017. His term of office will expire on January 31, 2019. In view of commendable performance of Mr. L Vinay Reddy as the Managing Director of the Company, the Board of Directors is of the opinion that it is in the interest of the Company to re-appoint Mr. L Vinay Reddy as Managing Director for a further period of two years, with effect from February 01, 2019, subject to the approval of the Members to manage the day to day affairs of the Company.

A brief profile of Mr. L Vinay Reddy is given in the table above on "Information pursuant to the Listing Regulations and Secretarial Standards in respect of Appointment/ Re-appointment of Directors".

Mr. L. Vinay Reddy is the son of Mr. L. Jaipal Reddy, who is the original promoter of our Company and husband of Mrs. Taruna Reddy, Director of the Company.

Mr. L. Vinay Reddy attended the Board meetings held during the year on May 29, 2017, July 31, 2017, September 13, 2017, October 06, 2017 and December 14, 2017.

The terms and conditions of appointment of Mr. L Vinay Reddy (hereinafter referred to as "MD") are given below:

A. Tenure of Appointment:

The appointment of the MD is for a period of two years with effect from February 01, 2019.

B. Remuneration:

a) Salary:

Salary including dearness, house-rent and all other allowances up to ₹1,86,300/- (Rupees One Lakh Eighty-Six Thousand Three Hundred only) per month as may be decided by Board of Directors from time to time.

b) Commission:

Commission computed in the manner laid down in Section 197 of the Companies Act, 2013 and subject to a maximum

as may be fixed by the Board from time to time on the basis of the performance of the Company but within the limit prescribed by the Companies Act, 2013.

c) Perquisites: Perquisites shall be restricted to an amount equal to the annual salary.

d) The Salary and perquisites as mentioned under a, b and c above shall be exclusive of:

i. Contribution to Provident Fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax, 1961;
ii. Gratuity as per rules of the Company,
iii. Leave as per the rules of the Company including encashment of leave at the end of the tenure.

e) Apart from above mentioned remuneration, he shall be entitled to:

i. Medical Expenses actually and properly incurred for him and his family.
ii. Entertainment expenses actually and properly incurred by him in the course of legitimate business of the Company.
iii. Club Membership fees subject to a maximum of two clubs. No admission and life membership fees shall be paid.
iv. Personal Accident Insurance Policy.
v. Provision for use of car and telephone for both official and personal use.
vi. Group Insurance Policy as per the rules of the Company.
vii. Telephone expenses as per the rules of the Company.

f) Other Terms: The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit within the remuneration payable in accordance with the provisions of the said Act or any amendments made hereinafter in this regard.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of re-appointment of Mr. L Vinay Reddy as the Managing Director of the Company.

In the opinion of the Board, the appointment of Mr. L Vinay Reddy as the Managing Director cum Key Managerial Personnel of the Company shall be in the best interest of the Company. Accordingly, the Board commends the Resolution set out at Item No. 3 for approval by the Members by way of Ordinary resolution.

Mr. L Vinay Reddy, Managing Director of the Company, Mrs. Taruna Vinay Reddy, Director of the Company and Mr. L Jaipal Reddy, Director of the Company being relatives of Mr. L Vinay Reddy are interested or concerned in this resolution (to the extent of shares held by them in the Company, if any).

No other Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

Item No. 4

At the 29th Annual General Meeting of the Company held on September 24, 2016, the Members had approved the appointment and terms of remuneration of Mr. L Jaipal Reddy as Whole-Time Director (WTD) for a period of two years from February 01, 2017. His term of office will expire on January 31, 2019. In view of commendable performance and necessary valuable guidance of his expertise in the industry in which Company is carrying on its business, the Board of Directors is of the opinion that this it is in the interest of the Company to re-appoint Mr. L Jaipal Reddy as WTD for a further period of two years, with effect from February 01, 2019, subject to the approval of the Members.

A brief profile of Mr. L Jaipal Reddy is given in the table above on "Information pursuant to the Listing Regulations and Secretarial Standards in respect of Appointment/ Re-appointment of Directors".

Mr. L. Jaipal Reddy is the father of Mr. L. Vinay Reddy and father-in-law of Mrs. Taruna Reddy, Director of the Company.

Mr. L. Jaipal Reddy attended the Board meetings held during the year on May 29, 2017, July 31, 2017, September 13, 2017, October 06, 2017, December 14, 2017 and February 14, 2018.

The terms and conditions of appointment of Mr. L Jaipal Reddy (hereinafter referred to as "WTD") are given below:

A. Tenure of Appointment:

The appointment of the WTD is for a period of two years with effect from February 01, 2019.

B. Remuneration:

1. **Salary:** Salary including dearness, house-rent and all other allowances upto ₹1,50,000/- (Rupees One Lakh Fifty thousand only) per month.

2. **Perquisites:** Perquisites shall be restricted to an amount equal to the annual salary.

3. Apart from above mentioned remuneration, he shall be entitled to Medical Expenses actually and properly incurred for him and his family.

4. **Other Terms:** The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit within the remuneration payable in accordance with the provisions of the said Act or any amendments made hereinafter in this regard.

   This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of re-appointment of Mr. L Jaipal Reddy as the Whole-time Director of the Company.

   In view of the increasing activities and the future expansion programs of the Company, the Board commends the Resolution set out at Item No. 4 for approval by the Members by way of a Special Resolution.

   Mr. L Jaipal Reddy, Director of the Company, Mrs. Taruna Vinay Reddy, Director of the Company and Mr. L Vinay Reddy, Managing Director of the Company being relatives of Mr. L Jaipal Reddy are interested or concerned in this resolution (to the extent of shares held by them in the Company, if any).

   No other Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

Item No. 5

The Members of the Company on 30th August 2017 approved the re-appointment of Mr. Gopal Sehjpal as an Independent Non-executive Director of the Company for a period of five years with effect from 30th August 2017. Mr. Gopal Sehjpal will complete his present term of office as an Independent Non-executive Director of the Company at 35th AGM to be held in 2022.

In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which will be effective from 1st April 2018 consent of the Members by way of Special Resolution

is required for continuation of a Non-Executive Director beyond the age of Seventy-Five years. Mr. Gopal Sehjpal will attain the age of Seventy-Five years on 19th May 2019.

The Nomination & Remuneration Committee ('the Committee') and the Board of Directors of the Company ('the Board') are of the view that in order to take advantage of Mr. Gopal Sehjpal's counsel and advice, it would be appropriate that he continues to serve on the Board till the completion of his present term of appointment as already approved by the Members. Accordingly, the Board at the meeting held on 7th August 2018, on the recommendation of the Committee, recommended for the approval of the Members, continuation of Mr. Gopal Sehjpal as an Independent Non-executive Director of the Company from the day he attains the age of Seventy-Five years i.e. 19th May 2019, till the completion of his present term i.e. up to conclusion of 35th AGM of the Company to be held in year 2022, on the existing terms and conditions.

Mr. Gopal Sehjpal and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

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

L Vinay Reddy
Managing Director
DIN: 00202619

Place : Mumbai
Date : 7th August 2018

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,

Your Company's Directors are pleased to present the 31st Annual Report of the Company, along with the Audited Financial Statements for the financial year ended 31st March 2018.

FINANCIAL SUMMARY

(₹ in Lakhs)

Particulars	**2017-18**	**2016-17**
Revenue from operations	17,590.69	19,740.61
Operating Expenditure	16,675.53	17,820.14
Profit Before Interest, Tax & Depreciation	**915.15**	**1,920.47**
Other Income (net)	433.83	691.09
Finance Costs	100.23	92.20
Profit before Tax and Depreciation	**1,248.75**	**2,519.36**
Depreciation and amortization expense	342.51	339.56
Profit before Extra-Ordinary Item	**906.24**	**2,179.80**
Extra-Ordinary Item	1,402.59	398.30
Profit before Tax (PBT)	**(496.35)**	**1,781.50**
Provision for Taxation	(258.30)	496.48
Profit for the year (PAT)	**(238.05)**	**1,285.02**
Surplus brought forward from previous year	9,671.69	7,976.51
Amount available for appropriation	**9,029.44**	**9,873.89**
Appropriations:		
Transferred to General Reserve	-	-
Interim Dividend (excluding tax)	-	-
Tax on Interim Dividend	-	-
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	9,029.44	9,671.69
EPS Basic & Diluted- Before Extraordinary Items (in ₹)	7.87	10.02
EPS Basic & Diluted- After Extraordinary Items (in ₹)	(1.61)	7.65

OPERATIONS

For the financial year 2017-18, the Company recorded a net turnover of ₹ 17,590.69 lakhs as against ₹ 19,740.61 lakhs for the financial year 2016-17, registering a decrease of 10.90%. The Net Profit Before Tax stood at ₹ (496.35) lakhs as against ₹ 1,721.29 lakhs over last year and Profit After Tax stood at ₹ (2384.05) lakhs for the year as against ₹ 1,227.77 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.

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

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Taruna Reddy (DIN: 02787135) will retire by rotation at the ensuing Annual General Meeting ('AGM') and is eligible for re-appointment. The Board of Directors recommends the re-appointment of Mrs. Taruna Reddy as a Non-executive Director of the Company.

Mr. Gopal Sehjpal (DIN: 00175975), Mr. Anantharaman Mahadevan (DIN: 00165226) and Mr. Sivabalan Pandian (DIN: 01573458) were re-appointed as an Independent Directors of the Company by way of passing special resolution at the 30th Annual General Meeting of the Company.

Mr. Dhanpat Kothari (DIN: 03032242) resigned from the directorship of the Company with effect from August 24, 2017. The Board wishes to place on record its appreciation of services rendered by him during his tenure as the Director of the Company.

Ms. Darsha Sanghvi resigned as the Company Secretary of the Company w.e.f. October 01, 2017. Ms. Divya Shrimali has been appointed as the Company Secretary of the Company w.e.f. February 15, 2018.

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 Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

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

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

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations"), the Company has put in place a Familiarization 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 6 (six) times during the year on 29th May 2017, 31st July 2017, 13th September 2017, 6th October 2017, 14th December 2017 and 14th February 2018. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

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, the Corporate Governance requirements as prescribed under regulation 17(10), 25(4) and other applicable provisions of the SEBI (LODR) Regulations and the Guidance note issued by SEBI.

The performance of the Board was evaluated by the Board 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.

BUY BACK OF EQUITY SHARES

Pursuant to approval of Board of Directors at their meeting held on October 6, 2017, your Company completed Buy-Back of 20,00,000 equity shares in February 2018 for an aggregate amount of ₹ 50,00,00,000/-, being 11.90% of total paid up equity share capital of the Company at ₹ 250 per equity share. The Buy- Back was made from all existing shareholders of the Company as on December 8, 2017, the record date for the Buy-Back, on a proportionate basis under the Tender Offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 and rules made thereunder.

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 Complaint 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; web link http://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, 2018, 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 31.03.2018 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. DMKH & Co., a firm of Chartered Accountants were appointed as a Statutory Auditors of the Company for one term of 5 (five) consecutive years to hold office from the conclusion of the 30th Annual General Meeting held on 30th August, 2017 until the conclusion of the 35th Annual General Meeting (AGM) to be held in year 2022, subject to ratification of their appointment at every AGM, if so required under the Act. The Company has received their eligibility certificate subject to Section 139 and 141 of the Act and Rules made thereunder.

The Ministry of Corporate Affairs have, vide its Commencement Notification dated 7th May 2018, inter alia, notified the commencement of section 40 of the Companies (Amendment) Act, 2017, which omitted the proviso to sub-section (1) of section 139 of the Companies Act, 2013, mandating the requirement of annual ratification for Auditors appointment by the Members at every Annual General Meeting.

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

Internal Auditors:

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed Bathiya & Associates LLP, to conduct internal audit reviews for the Company.

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 auditor's report and secretarial auditor's report for the financial year 2017-18 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.

REPORTING OF FRAUD BY AUDITORS

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

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

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

In terms of the provisions of Section 125 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014, unclaimed / un-encashed dividend for the FY 2010-11 is due for transfer to IEPF on October 2018. Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company/ its Registrar, for obtaining payments thereof atleast 20 days before they are due for transfer to the said fund.

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. August 30, 2017), 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

For the Financial Year 2017-18 (FY18), it is worth taking a look at India's economic performance over what has been quite an interesting period. While the first quarter of the year saw the impact of demonetisation settling down, in the next quarter, introduction of the landmark Goods and Services Tax (GST) brought in some uncertainties as businesses adjusted to the new regime. This did not take long, and from the third quarter onwards, signs of growth returning were evident.

One of your Company's factories suffered a devastating fire in November 2017 which reduced our production capacity by 40%. Your Company took quick measures to step up debottlenecking and production increases at its other units and salvage the supplies to the Sales channel to the best extent possible. Our financial results from Quarter 3 onwards have to be understood with this perspective.

In the coming financial year, what can we expect? As global economic activity continues to strengthen, global growth is forecast to grow by 3.9% during 2018 as per the International Monetary Fund's (IMF) January 2018 World Economic Outlook. The IMF expects India to grow further to 7.8% during 2019 in contrast to the previous year's growth.

The Indian innerwear market continues to be underpenetrated and thereby holds immense business opportunities. Given the positive macro and demographic fundamentals, the innerwear market has a favorable demand growth outlook over the medium-to-long term.. However, lesser product portfolio and high costs of brand building are expected to be the challenges for this sector. Brand sensitivity and consolidation are the major trends in the Indian innerwear industry.

Your Company has identified the twin routes of Deeper and Category-leading Brand-building and Scale-up of Production as the routes to high sales volumes and to be the engines of growth.

Accordingly your Company in the year 2018 has invested heavily in new marketing initiatives, advertising and a heightened media presence, besides launches of next generation products in Innerwear and Sportswear.

Print Ads for Media Campaigns- 2018

Central, GS Centre Point- Hyderabad

Central, J P Nagar - Bengaluru

Raduno- Delhi- 2018

Raduno- Mumbai- 2018

Due to increased business serving multiple sales channels, to prepare for higher volume sales expected going forward in 2018-19 and due to the fire at our old production plant as discussed earlier, the Company invested in additional production capacity with advanced systems, keeping long-term cost-efficiency in focus to increase the goods supply throughput, scale economies and to enhance our brands and products portfolio in the market. During the year under review, your Company commissioned its new plant at Erode, 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 the Indian market is 8 per cent. Organised apparel retail contributes to 21 per cent of the total apparel retail. Indian fashion retail market has witnessed several significant changes in recent years, which indicate the country's evolving fashion retail market. The current online retail share accounts to about 1.2 per cent of total retail market.

The innerwear category, currently estimated to be worth ₹ 25,034 crores, accounts for 8 percent of the total apparel market in 2016 and is expected to grow at CAGR of 12 percent over next five years and reach ₹ 80,117 crores by 2026. In recent years, the women's innerwear segment has grown consistently and estimated to be worth ₹ 16,259 crores in 2016 and accounts for 5 percent of the apparel market. Your Company is deploying suitable strategies to capitalize on its growth in its chosen segments. Your Company is deploying suitable strategies to capitalize on its growth in its chosen segments.

(Source: Technopak and Images Business of Fashion)

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	2017-18	2016-17
Power & Fuel Consumption		
1. Electricity		
a) Purchased Units (Lacs)	6.62	7.17
Total Cost (₹ In Lacs)	52.29	54.85
Rate/Unit (₹)	7.90	7.65
b) Own Generation		
1)Through Diesel Generator		
Units (Lacs)	0.49	0.48
KWH per unit of fuel	4.67	4.67
Fuel Cost/Unit (₹)	12.48	12.45

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	
	2017-18	2016-17
Consumption per Unit	0.06	0.06

C. Foreign Exchange Earning and Outgoing

The Company had foreign exchange earnings from Exports during the year was NIL (Previous year NIL). The total amount of outgo on account of foreign exchange utilized by the Company amounted to ₹ 33.81 lakhs (Previous year ₹49.35 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, 2018:

₹ In Lakhs

Particulars	2017-18	2016-17
Foreign Exchange Earned	-	-
Exports (FOB)	-	-
Technical Assistance	-	-
Total	-	-
Foreign Exchange Outgo	-	-
CIF Value of Imports	33.52	47.40
Travelling Expenses	-	1.95
Others	0.29	-
Total	**33.81**	**49.35**

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 2018, the Company had 914 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 : August 07, 2018

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

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

ANNEXURE "A"

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2018

[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: 022-028383581 Fax: 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, Vikhroli (West), Mumbai-400083. 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. 01/04/2017				No. of Shares held at the end of the year i.e. 31/03/2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	**Promoters***									
1.	**Indian**									
a.	Individual/HUF	11141826	0	11141826	66.32	93148976	0	9314897	62.93	0.57
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**	**9314897**	**0**	**9314897**	**62.93**	**0.57**
2.	**Foreign**									
a.	NRIs - Individuals / Foreign Individuals	153000	0	153000	0.91	134386	0	134386	0.90	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**	**134386**	**0**	**134386**	**0.90**	**0.00**
	Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**11294826**	**0**	**11294826**	**67.23**	**9449283**	**0**	**9449283**	**63.83**	**0.57**
B.	**Public Shareholding**									
1.	**Institutions**									
a.	Mutual Funds	894568	0	894568	5.32	861608	0	861608	5.82	0.49
b.	Banks / FI	53725	0	53725	0.32	22965	0	22965	0.15	-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	94157	0	94157	0.56	111424	0	111424	0.75	0.19
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)	**1042450**	**0**	**1042450**	**6.2**	**995997**	**0**	**995997**	**6.72**	**0.52**
2.	**Non-Institutions**									
a.	**Individuals**									
i.	Individual shareholders holding nominal share capital upto ₹ 1 lakh	2731224	36	2731260	16.26	3154678	11	3154689	21.31	-5.05
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	385474	0	385474	2.29	141807	0	141807	0.95	1.33
c.	**Others**									
i.	Non Resident Indians	394582	0	394582	2.35	131296	0	131296	0.87	-1.46
ii.	Clearing Members	185730	0	185730	1.10	113782	0	113782	0.76	-0.33
iii.	Trust	0	0	0	0.00	0	0	0	0.00	0.00

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01/04/2017				No. of Shares held at the end of the year i.e. 31/03/2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
iv.	Hindu Undivided Family	198193	0	198193	1.18	231369	0	231369	1.56	-0.38
v.	Bodies Corporate	567485	0	567485	3.38	581568	0	581568	3.92	-0.55
vi.	Foreign Portfolio Investor	0	0	0	0	150	0	150	0.00	0.00
vii.	Foreign Nationals	0	0	0	0	59		59	0.00	0.00
	Sub-total (B)(2)	**4462688**	**36**	**4462724**	**26.56**	**4354709**	**11**	**4354720**	**29.42**	**-1.09**
	Total Public Shareholding (B) = (B)(1) + (B)(2)	**5505138**	**36**	**5505174**	**32.77**	**5350706**	**11**	**5350717**	**36.15**	**0.57**
C.	**Shares held by Custodian for GDRs & ADRs**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	Grand Total (A+B+C)	**16799964**	**36**	**16800000**	**100.00**	**14799989**	**11**	**14800000**	**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. 01/04/2017			Shareholding at the end of the year i.e. 31/03/2018			% 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	51,24,250	30.50	0.00	41,20,205	27.84	0.00	-2.66
2	Shobha Jaipal Reddy	34,15,000	20.33	0.00	29,82,943	20.15	0.00	-0.17
3	Prashant Jaipal Reddy	20,35,250	12.11	0.00	17,15,252	11.59	0.00	-0.52
4	Lattupalli Veena Reddy	3,87,326	2.30	0.00	1,34,386	0.91	0.00	-1.40
5	L Jaipal Reddy	7,500	0.04	0.00	5,344	0.04	0.00	-0.01
6	Taruna Vinay Reddy	1,53,000	0.91	0.00	3,40,398	2.30	0.00	-1.39
7	Lattupalli Vinay Reddy	1,72,500	1.02	0.00	1,50,755	1.02	0.00	-0.01
	Total	**11294826**	**67.22**	**0.00**	**94,49,283**	**63.85**	**0.00**	**0.00**

iii. Change in Promoters' Shareholding

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Reason	Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		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	5124250	34.62	**Opening Balance**	**01 Apr 2017**		**5124250**	**34.62**
				Buy Back	02 Feb 2018	(1004045)	4120205	27.84
				Closing Balance	**31 Mar 2018**		**4120205**	**27.84**
2	SHOBHA JAIPAL REDDY	3415000	23.07	**Opening Balance**	**01 Apr 2017**		**3415000**	**23.07**
				Buy Back	02 Feb 2018	(432057)	2982943	20.15
				Closing Balance	**31 Mar 2018**		**2982943**	**20.15**
3	PRASHANT JAIPAL REDDY	2035250	13.75	**Opening Balance**	**01 Apr 2017**		**2035250**	**13.75**
				Buy Back	02 Feb 2018	(319998)	1715252	11.59
				Closing Balance	**31 Mar 2018**		**1715252**	**11.59**
4	TARUNA V REDDY	387326	2.61	**Opening Balance**	**01 Apr 2017**		**387326**	**2.61**
				Buy Back	02 Feb 2018	(46928)	340398	2.3
				Closing Balance	**31 Mar 2018**		**387326**	**2.3**
5	LATTUPALLI EENA REDDY	153000	1.91	**Opening Balance**	**01 Apr 2017**		**153000**	**0.91**
				Buy Back	02 Feb 2018	(18614)	134386	0.90
				Closing Balance	**31 Mar 2018**		**134386**	**0.90**
6	L JAIPAL REDDY (HUF)	7500	0.04	**Opening Balance**	**01 Apr 2017**		**7500**	**0.04**
				Buy Back	02 Feb 2018	(2156)	5344	0.04
				Closing Balance	**31 Mar 2018**		**5344**	**0.04**
7	LATTUPALLI VINAY REDDY	172500	1.16	**Opening Balance**	**01 Apr 2017**		**172500**	**1.16**
				Buy Back	02 Feb 2018	(21745)	150755	1.02
				Closing Balance	**31 Mar 2018**		**150755**	**1.02**

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 14800000 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 Promoter group) and Holders of GDRs and ADRs) as on 31st March 2018:

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 (01/04/2017)	% 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	894568	6.04	**01 Apr 2017**		**Opening Balance**	**894568**	**6.04**
				9 Mar 2018	(32960)	Transfer	861608	5.82
				31 Mar 2018	**-**	**Closing Balance**	**861608**	**5.82**
2	MERRILL LYNCH MARKETS SINGAPORE PTE. LTD	93950	0.63	**01 Apr 2017**	**-**	**Opening Balance**	**93950**	**0.63**
				07 Apr 2017	44160	Transfer	138110	0.93
				18 Aug 2017	(25784)	Transfer	112326	0.76
				06 Oct 2017	(902)	Transfer	111424	0.75
				31 Mar 2018	**-**	**Closing Balance**	**111424**	**0.75**
3	SHAREKHAN BNP PARIBAS FINANCIAL SERVICES PVT LTD	7025	0.05	**01 Apr 2017**	**-**	**Opening Balance**	**7025**	**0.05**
				07 Apr 2017	(200)	Transfer	6825	0.05
				21 Apr 2017	20176	Transfer	27001	0.18
				28 Apr 2017	(25)	Transfer	26976	0.18
				12 May 2017	(1275)	Transfer	25701	0.17
				02 Jun 2017	(100)	Transfer	25601	0.17
				16 Jun 2017	1275	Transfer	26876	0.18
				30 Jun 2017	15000	Transfer	41876	0.28
				07 Jul 2017	(15000)	Transfer	26876	0.18
				14 Jul 2017	3181	Transfer	30057	0.20
				28 Jul 2017	26450	Transfer	56507	0.38
				04 Aug 2017	1102	Transfer	57609	0.39
				11 Aug 2017	500	Transfer	58109	0.39
				01 Sep 2017	400	Transfer	58509	0.39
				29 Sep 2017	(600)	Transfer	57909	0.39
				08 Dec 2017	(1000)	Transfer	56909	0.38
				15 Dec 2017	1000	Transfer	57909	0.39
				22 Dec 2017	(1000)	Transfer	56909	0.38
				05 Jan 2018	(1005)	Transfer	55904	0.38
				02 Feb 2018	1000	Transfer	56904	0.38
				16 Feb 2018	(1300)	Transfer	55604	0.37
				16 Mar 2018	600	Transfer	56204	0.38
				31 Mar 2018	**-**	**Closing Balance**	**56204**	**0.38**

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
4	GLOBE CAPITAL MARKET LIMITED	30148	0.20	**01 Apr 2017**		**Opening Balance**	**30148**	**0.20**
				07 Apr 2017	(210)	Transfer	29938	0.20
				14 Apr 2017	(1532)	Transfer	28406	0.19
				21 Apr 2017	(124)	Transfer	28282	0.19
				28 Apr 2017	5476	Transfer	33758	0.23
				05 May 2017	(2797)	Transfer	30961	0.21
				12 May 2017	891	Transfer	31852	0.21
				19 May 2017	2637	Transfer	34489	0.23
				26 May 2017	(2500)	Transfer	31989	0.22
				02 Jun 2017	(155)	Transfer	31834	0.21
				09 Jun 2017	1636	Transfer	33470	0.23
				16 Jun 2017	3706	Transfer	37176	0.25
				23 Jun 2017	(4235)	Transfer	32941	0.22
				30 Jun 2017	(1053)	Transfer	31888	0.21
				07 Jul 2017	(6927)	Transfer	24961	0.17
				14 Jul 2017	1880	Transfer	26841	0.18
				21 Jul 2017	3140	Transfer	29981	0.20
				28 Jul 2017	(1276)	Transfer	28705	0.19
				04 Aug 2017	(2993)	Transfer	25712	0.17
				11 Aug 2017	(607)	Transfer	25105	0.17
				18 Aug 2017	(830)	Transfer	24275	0.16
				25 Aug 2017	1129	Transfer	25404	0.17
				01 Sep 2017	2965	Transfer	28369	0.19
				08 Sep 2017	(1466)	Transfer	26903	0.18
				15 Sep 2017	(1830)	Transfer	25073	0.17
				22 Sep 2017	(7257)	Transfer	17816	0.12
				29 Sep 2017	1258	Transfer	19074	0.13
				06 Oct 2017	876	Transfer	19950	0.13
				13 Oct 2017	(1479)	Transfer	18471	0.12
				20 Oct 2017	2137	Transfer	20608	0.14
				27 Oct 2017	3004	Transfer	23612	0.16
				03 Nov 2017	(651)	Transfer	22961	0.15
				10 Nov 2017	(1518)	Transfer	21443	0.14
				17 Nov 2017	4344	Transfer	25787	0.17
				24 Nov 2017	972	Transfer	26759	0.18
				01 Dec 2017	(29)	Transfer	26730	0.18
				08 Dec 2017	(23250)	Transfer	3480	0.02
				15 Dec 2017	1819	Transfer	5299	0.03
				22 Dec 2017	(4)	Transfer	5295	0.03
				29 Dec 2017	1258	Transfer	6553	0.04

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				05 Jan 2018	(92)	Transfer	6461	0.04
				12 Jan 2018	5755	Transfer	12216	0.08
				19 Jan 2018	20216	Transfer	32432	0.22
				26 Jan 2018	1842	Transfer	34274	0.23
				02 Feb 2018	1256	Transfer	35530	0.24
				09 Feb 2018	1280	Transfer	36810	0.22
				16 Feb 2018	(898)	Transfer	35912	0.24
				23 Feb 2018	(433)	Transfer	35479	0.24
				02 Mar 2018	16863	Transfer	52342	0.35
				09 Mar 2018	556	Transfer	52898	0.36
				16 Mar 2018	(9101)	Transfer	43797	0.29
				23 Mar 2018	7820	Transfer	51617	0.35
				31 Mar 2018	(11639)	Transfer	39978	0.27
				31 Mar 2018	**-**	**Closing Balance**	**39978**	**0.27**
5	LUXMI TOWNSHIP LIMITED	20318	0.14	**01 Apr 2017**	**-**	**Opening Balance**	**20318**	**0.14**
				09 Feb 2018	7000	Transfer	27318	0.18
				09 Mar 2018	4700	Transfer	32018	0.21
				31 Mar 2018	5500	Transfer	37518	0.25
				31 Mar 2018	**-**	**Closing Balance**	**37518**	**0.25**
6	IL AND FS SECURITIES SERVICES LIMITED	41586	0.28	**01 Apr 2017**	**-**	**Opening Balance**	**41586**	**0.28**
				07 Apr 2017	3945	Transfer	45531	0.30
				14 Apr 2017	799	Transfer	46330	0.31
				28 Apr 2017	(726)	Transfer	43038	0.29
				05 May 2017	6900	Transfer	49938	0.34
				12 May 2017	(19372)	Transfer	30566	0.21
				19 May 2017	(1654)	Transfer	28912	0.19
				26 May 2017	3164	Transfer	32076	0.22
				02 Jun 2017	(500)	Transfer	31576	0.21
				09 Jun 2017	(4394)	Transfer	27182	0.18
				16 Jun 2017	(2350)	Transfer	24832	0.17
				23 Jun 2017	5124	Transfer	29956	0.20
				30 Jun 2017	915	Transfer	30871	0.21
				07 Jul 2017	4556	Transfer	35427	0.24
				14 Jul 2017	(2844)	Transfer	32583	0.22
				21 Jul 2017	(1296)	Transfer	31287	0.21
				28 Jul 2017	6039	Transfer	37326	0.25
				11 Aug 2017	3955	Transfer	40254	0.27
				18 Aug 2017	2250	Transfer	42504	0.29
				25 Aug 2017	(619)	Transfer	41885	0.28

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				01 Sep 2017	785	Transfer	42670	0.28
				08 Sep 2017	(835)	Transfer	41835	0.28
				15 Sep 2017	(707)	Transfer	41128	0.27
				22 Sep 2017	685	Transfer	41813	0.28
				06 Oct 2017	(2522)	Transfer	39233	0.26
				13 Oct 2017	(1736)	Transfer	37497	0.25
				20 Oct 2017	(40)	Transfer	37457	0.25
				27 Oct 2017	1350	Transfer	38807	0.26
				03 Nov 2017	(4947)	Transfer	33860	0.23
				10 Nov 2017	(4907)	Transfer	28953	0.19
				17 Nov 2017	2703	Transfer	31656	0.21
				24 Nov 2017	(285)	Transfer	31371	0.21
				01 Dec 2017	192	Transfer	31563	0.21
				08 Dec 2017	(10300)	Transfer	21263	0.14
				15 Dec 2017	(481)	Transfer	20782	0.14
				22 Dec 2017	1205	Transfer	21987	0.15
				29 Dec 2017	(2886)	Transfer	19101	0.12
				30 Dec 2017	(8)	Transfer	19093	0.13
				05 Jan 2018	(313)	Transfer	18780	0.13
				12 Jan 2018	3639	Transfer	22419	0.15
				19 Jan 2018	6076	Transfer	28495	0.19
				26 Jan 2018	16931	Transfer	45426	0.31
				02 Feb 2018	6405	Transfer	51831	0.35
				09 Feb 2018	6013	Transfer	57844	0.39
				16 Feb 2018	(6506)	Transfer	51338	0.35
				23 Feb 2018	(3981)	Transfer	47357	0.32
				02 Mar 2018	(665)	Transfer	46692	0.31
				09 Mar 2018	(1550)	Transfer	45142	0.30
				16 Mar 2018	4900	Transfer	50042	0.33
				23 Mar 2018	(12120)	Transfer	37922	0.26
				31 Mar 2018	(11386)	Transfer	26536	0.18
				31 Mar 2018	**-**	**Closing Balance**	**26536**	**0.18**
7	MADHAVAN KUNNIYUR	0	0.00	**01 Apr 2017**		**Opening Balance**	**0**	**0.00**
				19 May 2017	38947	Transfer	38947	0.26
				02 Jun 2017	3583	Transfer	42530	0.29
				31 Mar 2018	(17194)	Transfer	25336	0.17
				31 Mar 2018	**-**	**Closing Balance**	**26536**	**0.17**
8	KARTIK KAPOOR	12931	0.08	**01 Apr 2017**	**-**	**Opening Balance**	**12931**	**0.08**
				10 Nov 2017	12000	Transfer	24931	0.17
				31 Mar 2018	**-**	**Closing Balance**	**24931**	**0.17**

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
9	SHAREKHAN LIMITED	37448	0.25	**01 Apr 2017**	**-**	**Opening Balance**	**37448**	**0.25**
				07 Apr 2017	(8167)	Transfer	29281	0.20
				14 Apr 2017	(1212)	Transfer	28069	0.19
				21 Apr 2017	(14897)	Transfer	13172	0.09
				28 Apr 2017	(3595)	Transfer	(3595)	0.06
				05 May 2017	1065	Transfer	10642	0.07
				12 May 2017	(118)	Transfer	10524	0.07
				19 May 2017	(186)	Transfer	10338	0.07
				26 May 2017	(1197)	Transfer	9141	0.06
				02 Jun 2017	3990	Transfer	13131	0.08
				09 Jun 2017	(1743)	Transfer	11388	0.08
				16 Jun 2017	(3131)	Transfer	22496	0.15
				23 Jun 2017	(4447)	Transfer	18049	0.12
				30 Jun 2017	586	Transfer	18635	0.12
				07 Jul 2017	9017	Transfer	27652	0.19
				14 Jul 2017	(13359)	Transfer	14293	0.10
				21 Jul 2017	(1166)	Transfer	13127	0.09
				28 Jul 2017	1770	Transfer	14897	0.10
				04 Aug 2017	(2649)	Transfer	12248	0.08
				11 Aug 2017	3789	Transfer	16037	0.10
				18 Aug 2017	3450	Transfer	19487	0.13
				25 Aug 2017	(3657)	Transfer	15830	0.10
				01 Sep 2017	(3964)	Transfer	11866	0.08
				08 Sep 2017	1772	Transfer	13638	0.09
				15 Sep 2017	3825	Transfer	17463	0.12
				22 Sep 2017	(4371)	Transfer	13092	0.08
				29 Sep 2017	8499	Transfer	21591	0.14
				06 Oct 2017	1818	Transfer	23409	0.16
				13 Oct 2017	(2888)	Transfer	20521	0.14
				20 Oct 2017	(2011)	Transfer	18510	0.12
				27 Oct 2017	(2709)	Transfer	15801	0.11
				03 Nov 2017	7634	Transfer	23435	0.16
				10 Nov 2017	(7828)	Transfer	15607	0.10
				17 Nov 2017	(1170)	Transfer	14437	0.10
				24 Nov 2017	989	Transfer	15426	0.10
				01 Dec 2017	6068	Transfer	21494	0.14
				08 Dec 2017	(3440)	Transfer	18054	0.12
				15 Dec 2017	7527	Transfer	25581	0.17
				22 Dec 2017	(823)	Transfer	24758	0.17
				29 Dec 2017	(1834)	Transfer	22924	0.15
				05 Jan 2018	596	Transfer	23520	0.16

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				12 Jan 2018	67	Transfer	23587	0.16
				19 Jan 2018	(567)	Transfer	23020	0.15
				26 Jan 2018	(6492)	Transfer	16528	0.11
				02 Feb 2018	1027	Transfer	17555	0.12
				09 Feb 2018	(1206)	Transfer	16349	0.11
				16 Feb 2018	(2597)	Transfer	13752	0.09
				23 Feb 2018	1258	Transfer	15010	0.10
				02 Mar 2018	(567)	Transfer	14443	0.10
				09 Mar 2018	668	Transfer	15111	0.10
				16 Mar 2018	(516)	Transfer	14595	0.10
				23 Mar 2018	2050	Transfer	16645	0.11
				31 Mar 2018	3260	Transfer	19905	0.13
				31 Mar 2018	**-**	**Closing Balance**	**19905**	**0.13**
10	SHRI PARASRAM HOLDINGS PVT.LTD.	28750	0.19	**01 Apr 2017**	**-**	**Opening Balance**	**28750**	**0.19**
				07 Apr 2017	(5803)	Transfer	22947	0.15
				14 Apr 2017	255	Transfer	23202	0.16
				21 Apr 2017	(86)	Transfer	23116	0.16
				28 Apr 2017	(13065)	Transfer	10051	0.07
				05 May 2017	(310)	Transfer	9741	0.06
				12 May 2017	(1010)	Transfer	8731	0.06
				19 May 2017	639	Transfer	9370	0.06
				26 May 2017	(3280)	Transfer	6090	0.04
				02 Jun 2017	4668	Transfer	10758	0.07
				09 Jun 2017	(2749)	Transfer	8009	0.05
				16 Jun 2017	5118	Transfer	13127	0.09
				23 Jun 2017	(2670)	Transfer	10457	0.07
				30 Jun 2017	(321)	Transfer	10136	0.07
				07 Jul 2017	157	Transfer	10293	0.07
				14 Jul 2017	2875	Transfer	13168	0.09
				21 Jul 2017	(90)	Transfer	13078	0.09
				28 Jul 2017	(1130)	Transfer	11948	0.08
				04 Aug 2017	3362	Transfer	15310	0.10
				11 Aug 2017	2175	Transfer	17485	0.12
				18 Aug 2017	1275	Transfer	18760	0.13
				25 Aug 2017	2093	Transfer	20853	0.14
				01 Sep 2017	1225	Transfer	22078	0.15
				08 Sep 2017	1080	Transfer	23158	0.16
				15 Sep 2017	675	Transfer	23833	0.16
				22 Sep 2017	(5643)	Transfer	18190	0.12
				29 Sep 2017	5316	Transfer	23506	0.16

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				06 Oct 2017	(1644)	Transfer	21862	0.15
				13 Oct 2017	(5513)	Transfer	16349	0.11
				20 Oct 2017	160	Transfer	16509	0.11
				27 Oct 2017	(2685)	Transfer	13824	0.09
				03 Nov 2017	(317)	Transfer	13507	0.09
				10 Nov 2017	(749)	Transfer	12758	0.09
				17 Nov 2017	215	Transfer	12973	0.09
				24 Nov 2017	(29)	Transfer	12944	0.09
				01 Dec 2017	5597	Transfer	18541	0.12
				08 Dec 2017	(4032)	Transfer	14509	0.10
				15 Dec 2017	13167	Transfer	27676	0.19
				22 Dec 2017	299	Transfer	27975	0.19
				29 Dec 2017	570	Transfer	28545	0.19
				05 Jan 2018	(4617)	Transfer	23928	0.16
				12 Jan 2018	(4050)	Transfer	19878	0.13
				19 Jan 2018	(746)	Transfer	19132	0.13
				26 Jan 2018	2067	Transfer	21199	0.14
				02 Feb 2018	2034	Transfer	23233	0.16
				09 Feb 2018	(680)	Transfer	22553	0.15
				16 Feb 2018	(1985)	Transfer	20568	0.14
				23 Feb 2018	(1924)	Transfer	18644	0.13
				02 Mar 2018	129	Transfer	18773	0.13
				09 Mar 2018	70	Transfer	18843	0.13
				16 Mar 2018	30	Transfer	18873	0.13
				23 Mar 2018	386	Transfer	19259	0.13
				31 Mar 2018	(521)	Transfer	18738	0.13
				31 Mar 2018	**-**	**Closing Balance**	**18738**	**0.13**
11	AXIS BANK LIMITED	40259	0.27	**01 Apr 2017**	**-**	**Opening Balance**	**40259**	**0.27**
				07 Apr 2017	(40)	Transfer	40219	0.27
				21 Apr 2017	281	Transfer	40500	0.27
				28 Apr 2017	(355)	Transfer	40145	0.27
				05 May 2017	(200)	Transfer	39945	0.27
				12 May 2017	(15349)	Transfer	24596	0.17
				19 May 2017	(400)	Transfer	24196	0.16
				26 May 2017	(490)	Transfer	23706	0.16
				02 Jun 2017	(240)	Transfer	23466	0.16
				09 Jun 2017	150	Transfer	23616	0.16
				16 Jun 2017	(2756)	Transfer	20860	0.14
				23 Jun 2017	2319	Transfer	23179	0.16
				30 Jun 2017	565	Transfer	23744	0.16
				07 Jul 2017	(3040)	Transfer	20704	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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				14 Jul 2017	2770	Transfer	23474	0.16
				21 Jul 2017	3156	Transfer	26630	0.18
				28 Jul 2017	1353	Transfer	27983	0.19
				04 Aug 2017	(8649)	Transfer	19334	0.13
				11 Aug 2017	1620	Transfer	20954	0.14
				18 Aug 2017	70	Transfer	21024	0.14
				25 Aug 2017	(1844)	Transfer	19180	0.13
				01 Sep 2017	(4996)	Transfer	14184	0.10
				15 Sep 2017	648	Transfer	14832	0.10
				22 Sep 2017	679	Transfer	15511	0.10
				29 Sep 2017	(1339)	Transfer	14172	0.10
				06 Oct 2017	4289	Transfer	18461	0.12
				13 Oct 2017	1221	Transfer	19682	0.13
				20 Oct 2017	969	Transfer	20651	0.14
				27 Oct 2017	(780)	Transfer	19871	0.13
				03 Nov 2017	7152	Transfer	27023	0.18
				10 Nov 2017	1275	Transfer	28298	0.19
				17 Nov 2017	(3510)	Transfer	24788	0.17
				24 Nov 2017	(1435)	Transfer	23353	0.16
				01 Dec 2017	(350)	Transfer	23003	0.16
				08 Dec 2017	(23003)	Transfer	0	0.00
				15 Dec 2017	5990	Transfer	5990	0.04
				22 Dec 2017	1165	Transfer	7155	0.05
				29 Dec 2017	2147	Transfer	9302	0.06
				12 Jan 2018	2685	Transfer	11987	0.08
				19 Jan 2018	1939	Transfer	13926	0.09
				26 Jan 2018	(50)	Transfer	13876	0.09
				02 Feb 2018	(1055)	Transfer	12821	0.09
				09 Feb 2018	846	Transfer	13667	0.09
				16 Feb 2018	(996)	Transfer	12671	0.09
				02 Mar 2018	(265)	Transfer	12406	0.08
				16 Mar 2018	(2125)	Transfer	10281	0.07
				23 Mar 2018	945	Transfer	11226	0.08
				31 Mar 2018	(1089)	Transfer	10137	0.07
				31 Mar 2018	**-**	**Closing Balance**	**10137**	**0.07**
12	VENTURA SECURITIES LIMITED-CLIENT ACCOUNT	716422	4.84	**01 Apr 2017**	**-**	**Opening Balance**	**716422**	**4.84**
				07 Apr 2017	(665898)	Transfer	50524	0.34
				14 Apr 2017	(504)	Transfer	50020	0.34
				21 Apr 2017	28	Transfer	50048	0.34

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				28 Apr 2017	2040	Transfer	52088	0.35
				05 May 2017	(921)	Transfer	51167	0.35
				12 May 2017	(671)	Transfer	50496	0.34
				19 May 2017	(298)	Transfer	50198	0.34
				26 May 2017	829	Transfer	51027	0.34
				02 Jun 2017	420	Transfer	51447	0.35
				09 Jun 2017	405	Transfer	51852	0.35
				16 Jun 2017	(913)	Transfer	50939	0.34
				23 Jun 2017	2539	Transfer	53478	0.36
				30 Jun 2017	(1416)	Transfer	52062	0.35
				07 Jul 2017	3	Transfer	52065	0.35
				14 Jul 2017	38351	Transfer	90416	0.61
				21 Jul 2017	39985	Transfer	130401	0.88
				28 Jul 2017	20514	Transfer	150915	1.02
				04 Aug 2017	15617	Transfer	166532	1.13
				11 Aug 2017	(3252)	Transfer	163280	1.10
				18 Aug 2017	2631	Transfer	165911	1.12
				25 Aug 2017	678	Transfer	166589	1.13
				01 Sep 2017	240	Transfer	166829	1.13
				08 Sep 2017	8716	Transfer	175545	1.19
				15 Sep 2017	41348	Transfer	216893	1.15
				22 Sep 2017	9365	Transfer	226258	1.53
				29 Sep 2017	(225311)	Transfer	947	0.01
				06 Oct 2017	987	Transfer	1934	0.01
				13 Oct 2017	224650	Transfer	226584	1.53
				20 Oct 2017	(760)	Transfer	225824	1.53
				27 Oct 2017	143	Transfer	225967	1.53
				03 Nov 2017	(492)	Transfer	225475	1.52
				10 Nov 2017	(25)	Transfer	225450	1.52
				17 Nov 2017	115	Transfer	225565	1.52
				24 Nov 2017	(545)	Transfer	225020	1.52
				01 Dec 2017	44	Transfer	225064	1.52
				08 Dec 2017	(225064)	Transfer	0	0.00
				15 Dec 2017	645	Transfer	645	0.0044
				22 Dec 2017	(155)	Transfer	490	0.0033
				29 Dec 2017	1111	Transfer	1601	0.01
				05 Jan 2018	(1510)	Transfer	91	0.0006
				12 Jan 2018	812	Transfer	903	0.01
				19 Jan 2018	340	Transfer	1243	0.01
				26 Jan 2018	(118)	Transfer	1125	0.01
				02 Feb 2018	52	Transfer	1177	0.01

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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
				09 Feb 2018	(16)	Transfer	1161	0.01
				16 Feb 2018	71	Transfer	1232	0.01
				23 Feb 2018	(484)	Transfer	748	0.01
				02 Mar 2018	(438)	Transfer	310	0.0021
				09 Mar 2018	634	Transfer	944	0.01
				16 Mar 2018	(236)	Transfer	708	0.01
				23 Mar 2018	(550)	Transfer	158	0.0011
				31 Mar 2018	772	Transfer	930	0.01
				31 Mar 2018	**-**	**Closing Balance**	**930**	**0.01**
13	MUKUL MAHAVIR AGRAWAL	200000	1.35	**01 Apr 2017**	**-**	**Opening Balance**	**200000**	**1.35**
				21 Apr 2017	(35000)	Transfer	165000	1.11
				28 Apr 2017	(25000)		140000	0.95
				09 Jun 2017	(140000)		0	0.00
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
14	GANESH SRINIVASAN	57000	0.39	**01 Apr 2017**	**-**	**Opening Balance**	**57000**	**0.39**
				28 Jul 2017	(57000)	Transfer	0	0.00
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
15	ZAKI ABBAS NASSER	50000	0.34	**01 Apr 2017**	**-**	**Opening Balance**	**50000**	**0.34**
				02 Jun 2017	(50000)	Transfer	0	0.00
				12 Jan 2018	10000	Transfer	10000	0.07
				19 Jan 2018	(10000)	Transfer	0	0.00
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
16	ELSAMMA JOSEPH	45000	0.30	**01 Apr 2017**	**-**	**Opening Balance**	**45000**	**0.30**
				18 Aug 2017	(45000)	Transfer	0	0.00
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**

1. Paid up Share Capital of the Company (Face Value ₹ 10.00) at the end of the year is 14800000 Shares.
2. The details of holding have 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.

v. 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 (01/04/2017)	% of shares of the Company	Date	Increase / (Decrease) in shareholding	Reason	No. of shares	% of shares of the Company
1.	VINAY JAIPAL REDDY	5124250	30.50	**01 Apr 2017**	**-**	**Opening Balance**	**5124250**	**30.50**
				02 Feb 2018	**(1004045)**	**Buy-Back**	**4120205**	**27.84**
				31 Mar 2018	**-**	**Closing Balance**	**4120205**	**27.84**
2.	TARUNA VINAY REDDY	387326	2.30	**01 Apr 2017**	**-**	**Opening Balance**	**387326**	**2.62**
				02 Feb 2018	**(46928)**	**Buy- Back**	**340398**	**2.3**
				31 Mar 2018	**-**	**Closing Balance**	**340398**	**2.3**
3.	LATTUPALLI JAIPAL REDDY	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
4.	ANANTHARAMAN MAHADEVAN	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
5.	GOPAL KRISHAN SEHJPAL	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
6.	SIVABALAN PAUL PANDIAN	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
7.	RAGHUNATHAN GOVINDARAJAN	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
8.	DIVYA SHRIMALI **#**	0	0.00	**01 Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**
9.	DARSHA SANGHVI *****	0	0.00	**01Apr 2017**	**-**	**Opening Balance**	**-**	**-**
				NO CHANGE DURING THE YEAR				
				31 Mar 2018	**-**	**Closing Balance**	**0**	**0.00**

***** Mrs Darsha Sanghvi resigned w.e.f. 1st October 2017.

Ms. Divya Shrimali joined w.e.f. 15th February 2018.

V. INDEBTEDNESS

The Company had no indebtedness with respect to Secured or Unsecured Loans or Deposits during the financial year 2017-18.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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	17,25,000	18,00,000	35,25,000
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)	**17,25,000**	**18,00,000**	**35,25,000**
	Ceiling as per the Companies Act, 2013			**120 Lakhs**

B. Remuneration to other Directors:

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	48,600	99,000	95,400	33,300	-	2,76,300
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	**48,600**	**99,000**	**95,400**	**33,300**	**-**	**2,76,300**
2.	**Other Non-Executive Directors**						
	Fee for attending board / committee meetings	-	-	-	-	49,500	49,500
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	**-**	**-**	**-**	**-**	**49,500**	**49,500**
	Total (B)= (1) + (2)	**48,600**	**99,000**	**95,400**	**33,300**	**49,500**	**3,25,800**
	Total Managerial Remuneration (A+B)						**38,50,800**
	Ceiling as per the Companies Act, 2013	**120 Lakhs (excluding sitting fees which shall not be a part of Remuneration)**					

* Mr. Dhanpat Kothari resigned w.e.f. 24th August 2018.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Raghunathan Govindarajan (CFO)	Darsha Sanghvi (CS) *	Divya Shrimali (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	1,231,884	3,76,035	49,500	1,657,419
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify…	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	**1,231,884**	**3,76,035**	**49,500**	**1,657,419**

***** Mrs Darsha Sanghvi resigned w.e.f. 1st October 2017.
# Ms. Divya Shrimali joined w.e.f. 15th February 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during the year.

On behalf of the Board of Directors
Lovable Lingerie Limited

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

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

Place: Mumbai
Date: August 07, 2018

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 & skill development and woman menstrual hygiene. 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 of Mr. Anantharaman Mahadevan, Chairman of the Committee, Mr. Gopal Sehjpal - Member and Mr. L Vinay Reddy - Member.

(3)	**Average Net Profit of the Company for last 3 financial years**	**:**	₹ 25.51 Cr
(4)	**Prescribed CSR Expenditure (two per cent. Of the amount as in item 3 above)**	**:**	₹ 51.01 lakhs
(5)	**Details of CSR spent during the financial year 2017-18:**		
	(a) Total amount to be spent for the financial year	**:**	₹ 51.01 lakhs
	(b) Total amount spent during the year	**:**	₹ 110.52 lakhs
	(c) Amount unspent, if any	**:**	NIL

(d) Manner in which the amount was spent during the financial year 2017-18 is 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, 2018	Amount spent Direct/ through implementing agency
					Direct Expenditure	Overheads as given		
1.	Providing Secular education to underprivileged/Urban/ Tribal/Disabled Children	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled.	Maharashtra-Neral, Karjat-Taluka,	1.00	1.00	-	1.00	Through implementing agency :Sri Sai Trust
2.	Promoting learning outcomes of under- privileged students in night schools in Maharashtra	Promoting Education	Maharashtra-Mumbai	1.50	1.50	-	1.50	Through Implementating Agency- Masoom
3.	Providing financial and Guidance to the economically less privileged students	Promoting Education	Maharashtra-Thane	2.50	2.50	-	2.50	Through Implementating Agency:-. Vidyadaan sahayyak Mandal (VSM)
4.	Providing of health and hygiene and sanitaion to womens, Implementing sanitation project	Health and hygiene and sanitation	South India	105.52	105.52	-	105.52	Direct
	Total			**110.52**	**110.52**	**-**	**110.52**	

(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 of Directors
Lovable Lingerie Limited

L Vinay Reddy
Managing Director
(DIN: 00202619)

Anantharaman Mahadevan
Chairman, CSR Committee
(DIN: 00165226)

Place: Mumbai
Date: August 07, 2018

"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, 2014 and Amendments thereto:

i. Ratio of the remuneration* of each Director to the median remuneration of the employees of the Company for the financial year 2017-18:

Sr.	Name of Director	Nature of Directorship	Ratio to median remuneration of employees
1	L Vinay Reddy	Managing Director	13.05
2	L Jaipal Reddy	Whole-Time Director	13.62
3	Anantharaman Mahadevan	Non-Executive Independent Director	0.37
4	Gopal Sehjpal	Non-Executive Independent Director	0.75
5	Sivabalan P. Pandian	Non-Executive Independent Director	0.72
6	Dhanpat Kothari #	Non-Executive Independent Director	0.25
7	Taruna Reddy	Non-Executive Director	0.37

***** Remuneration includes sitting fees paid
# Dhanpat Kothari Resigned w.e.f. 24th August 2017.

ii. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2017-18:

Sr. No	Name of Director/KMP	Designation	% increase in Remuneration
1	L Vinay Reddy	Managing Director	(0.14)
2	L Jaipal Reddy	Whole-Time Director	-
3	Anantharaman Mahadevan	Non-Executive Independent Director	0.13
4	Gopal Sehjpal	Non-Executive Independent Director	(0.05)
5	Sivabalan P. Pandian	Non-Executive Independent Director	0.26
6	Dhanpat Kothari (*)	Non-Executive Independent Director	(0.60)
7	Taruna Reddy	Non-Executive Director	1.25
8	R Govindarajan	Chief Financial Officer	(0.03)
9	Darsha Sanghvi ($)	Company Secretary	(0.26)
10	Divya Shrimali (#)	Company Secretary	N.A.

(*) Mr. Danpat Kothari resigned from Directorship from 24th August 2017.
($) Mrs. Darsha Sanghvi resigned from the post of Company Secretary from 1st October 2017.
(#) Ms. Divya Shrimali has been appointed as a Company Secretary from 15th February 2018.

iii. The percentage increase in the median remuneration of Employees for the financial year (Median 2018/ Median 2017): 0.07%

iv. The Company has 914 permanent Employees on the rolls of Company as on 31st March 2018.

v. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 0.07% whereas the increase in the managerial remuneration was 0.08%. The total managerial remuneration comprises of remuneration of the Managing Director and Executive Director. The remuneration to Managerial personnel is as approved by the shareholders under the provisions of Companies Act 2013. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies. In keeping with our reward philosophy and benchmarking results, the increases this year reflect the market practice.

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

On behalf of the Board of Directors
Lovable Lingerie Limited

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

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

Place: Mumbai
Date: August 07, 2018

"ANNEXURE D"

Form No. MR-3
Secretarial Audit Report
For the Financial year ended 31st March 2018

[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, 2018, 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, 2018 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;
(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, maintained above.

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.

I further report that during the period under review the Board of Directors of the company in their meeting held on 6th October, 2017, had considered Buy-Back of shares of the Company through Tender Offer Route representing 11.90% of the fully paid-up Equity Shares of the Company having face value of ₹ 10/- (Rupees Ten only) each at a price of ₹ 250/- (Rupees Two Hundred and Fifty only) from all the Eligible Shareholders of the Company holding Equity Shares on the record date i.e. December 8, 2017.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri (Proprietor)
FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 7th August 2018

"ANNEXURE E"

CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31st March 2018 containing, inter-alia, the matters as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented hereunder:

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

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

This chapter of the annual report together with information given under the chapter entitled Management Discussion and Analysis constitute the compliance report of the Company on Corporate Governance during FY 2017-18.

1. THE BOARD OF DIRECTORS

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

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

(i) Composition:

As on 31st March 2018, the Board of Directors had 6 (Six) Directors, comprising (i) 2 (Two) Executive Directors, including the Chairman, and (ii) 4 (Four) Non-Executive Directors out of which 3(Three) were Independent and 1(One) Woman Director. Detailed profiles of the Directors seeking appointment/ re-appointment is given in the Notice of AGM.

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

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

Each Director informs the Company on an annual basis about the Board and Board Committee positions he/she occupies in other companies including Chairmanships and notifies any changes during the term of their Directorship in the Company. None of the Directors on the board hold Directorships in more than 10 (Ten) public companies. Further, none of them is a member of more than 10(Ten) committees or chairman of more than 5(Five) committees across all the public companies in which he/she is a Director. 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, to hold office for a term of 5 years from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

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, Mrs. Taruna Reddy (DIN: 02787135), 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, 2018 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 2017-18

Name of the Director, Designation & DIN	Category	Number of board meetings during the year 2017-18		Whether Attended last AGM held on August 30, 2017	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	Chairman, Non-Independent, Executive	6	5*	Yes	1	0	0	Son of Mr. L Jaipal Reddy Husband of Mrs. Taruna Reddy
L Jaipal Reddy (Whole-time Director) DIN: 01539678	Non-Independent, Executive	6	6	Yes	1	0	0	Father of Mr. L Vinay Reddy Father-in-law of Mrs. Taruna Reddy
Anantharaman Mahadevan DIN: 00165226	Independent, Non-Executive	6	4*	No	1	0	0	-
Gopal Sehjpal DIN: 00175975	Independent, Non-Executive	6	5*	Yes	1	1	1	-

Sivabalan Paul Pandian DIN: 01573458	Independent, Non-Executive	6	6	No	1	0	0	-
Taruna Reddy DIN: 02787135	Non-Independent, Non-Executive	6	5*****	Yes	1	0	0	Wife of Mr. L Vinay Reddy Daughter-in-law of Mr. L Jaipal Reddy
Dhanpat Kothari DIN: 03032242 **#**	Independent, Non-Executive	2	2**#**	N.A.	0	0	0	

***** Were given leave of absence on request.

Mr. Dhanpat Kothari resigned from board w.e.f. 24th August 2017.

$ For purpose of determination of the number of Committees of the other Companies, Chairpersonships and Memberships of only the Audit Committee and the Stakeholders Relationship Committees have been considered.

2. MEETINGS OF THE BOARD

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

The Company plans and prepares the schedule of the Board and Board Committee meetings in advance to assist the Directors in scheduling their program. The schedule of meetings and their agenda are set by the Company Secretary in consultation with the Chairman-cum-Managing Director of the Company. The Agenda for the Board and Committee meetings covers items set out as per the guidelines in Listing Regulations to the extent 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. Board met six times during the financial year under review on: 29th May 2017, 31st July 2017, 13th September 2017, 6th October 2017, 14th December 2017 and 14th February 2018.

3. MEETING OF INDEPENDENT DIRECTORS

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

During FY 2017-18, the Independent Directors of Lovable met one time on February 14, 2018 without the presence of Non-Independent Directors and other members of the management inter-alia to review:

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

4. CODE OF CONDUCT

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

The code of conduct may be accessed through the web link: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 Chairman-cum-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 FY2017-18, 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 2017-18 were in the ordinary course of business and on arm's length price basis. There were no transactions with related parties during the said financial year which were in conflict with the interest of the Company.

All related party transactions are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. Prior omnibus approval is obtained for Related Party Transactions on a yearly basis for transactions which are of repetitive nature and or entered in the Ordinary Course of Business and are at Arm's Length. The details of related party transactions are discussed in detail in note 26.9 to the standalone financial statements.

No Material Related Party Transactions were entered during the year by the Company. The Company has formulated a policy on materiality of related party transactions and dealing with related party transactions which is available on the Company's website 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 FY2017-18. 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

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

9. COMMITTEES OF THE BOARD

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

The Board has currently established the following Committees.

A. Audit Committee:

i. Constitution & Composition:

The Audit Committee of the Company presently comprises of 4 (Four) members which includes 3 (Three) Independent Non-executive Directors viz. Mr. Gopal Sehjpal, Mr. Sivabalan Paul Pandian and Mr. Anantharaman Mahadevan and 1 (One) Non-independent, Executive Director, Mr. L Vinay Reddy.

Mr. Gopal Sehjpal is the Chairman of the Committee.

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

During the year under review, Audit Committee Meetings were held 5 (Five) times on 29th May 2017, 31st July 2017, 13th September 2017, 14th December 2017 and 14th February 2018. 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 2017-18	Remarks
		Held/ Attended	
Mr. Dhanpat M. Kothari	Chairman	2/2	Resigned on 24th August 2017
Mr. Gopal G. Sehjpal	Chairman	5/5	Inducted as a Chairman of the Committee on 29th August 2017
Mr. L Vinay Reddy	Member	5/4*	

Mr. Sivabalan Paul Pandian	Member	5/5	
Mr. Anantharaman Mahadevan	Member	2/1*	Inducted as a Member of the Committee on 6th October 2017

***** Leave of absence was granted to the members whenever they could not be 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.

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 30th August 2017.

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

ii. Brief Terms of reference:

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

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report there on before submission to the board for approval, with particular reference to;
- Reviewing the adequacy of internal audit function;
- Reviewing the significant internal audit findings / related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues relating to financial statements;
- 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 & Remuneration Committee of the Company is duly constituted. The Nomination and Remuneration Committee presently comprises of 3 (Three) members which includes 2 (Two) Independent Non-executive Directors viz. Mr. Gopal G. Sehjpal, Mr. Sivabalan Paul Pandian and 1 (One) Non-independent Executive Director-cum-chairman, 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 Meetings were held on 31st July 2017, 13th September 2017 and 14th February 2018.

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

Name	Category	No. of Meetings during the financial year 2017-18	Remarks
		Held/ Attended	
Mr. Dhanpat M. Kothari	Member	1/1	Resigned on August 24, 2017
Mr. L Vinay Reddy	Member	3/2*	
Mr. Sivabalan Paul Pandian	Member	3/3	
Mr. Gopal G. Sehjpal	Chairman	3/3	

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

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

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

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

The Remuneration policy of the Company is available on the website of the Company at http://lovableindia.in/index.php?route=information/information&information_id=69.

iv. Details of Remuneration:

a) Executive Directors:

(₹ in lakhs)

Name	Salary	Bonus	Contribution to PF	Perquisites	Total
L Vinay Reddy	17.25	-	-	-	17.25
L Jaipal Reddy	18.00	-	-	-	18.00

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 2017-18, the criteria for making payment of Sitting fees to Non-Executive Directors of the Company is ₹ 11,000/- per Board meeting; ₹ 5,000/- per meeting of the Audit Committee, Nomination and Remuneration Committee & CSR committee and ₹ 2,500/- per Stakeholders' Relationship Committee meeting, were paid to the Non-Executive Directors attending respective meetings.

(₹ in lakhs)

Name	Sitting Fees*	Commission	Total
Anantharaman Mahadevan	0.49	-	0.49
Gopal Sehjpal	0.99	-	0.99
Sivabalan P. Pandian	0.95	-	0.95
Dhanpat Kothari #	0.33	-	0.33
Taruna Reddy	0.49	-	0.49

***** Includes sitting fees for Board and Board Committee meetings after deducting TDS.
# Resigned on August 24, 2017.

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, 2018 are given below:

Name	Number of equity shares
Taruna Reddy	340398

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.

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

The Stakeholders Relationship Committee is empowered to perform the functions of the Board relating to handling 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 29th May 2017, 13th September 2017, 14th December 2017 &14th February 2018.

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 2017-18	
		Held	Attended
Mr. Gopal G. Sehjpal	Chairman	4	4
L Vinay Reddy	Member	4	3*
Sivabalan Paul Pandian	Member	4	4

*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, transmission and issue of securities;
d. To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality 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 information contained 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 complaints pending 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 lodged for transfer / exchange	Nil	Nil	Nil	Nil	Nil
3.	Non-receipt of Annual Report	Nil	1	1	Nil	Nil
4.	Others	Nil	1	1	Nil	Nil
	Total	**Nil**	**5**	**5**	**Nil**	**Nil**

v. Compliance officer:

Divya Shrimali
Company Secretary & Compliance Officer

Lovable Lingerie Limited
A-46, Road No. 2, MIDC,
Andheri (East),
Mumbai- 400093.
Contact Number: +91-22-2838 3581
Fax: +91-22-2838 3582
Email ID: divya.shrimali@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-executive directors viz Mr. Anantharaman 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 29th May 2017 and 13th September 2017.

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 2017-18	
		Held	Attended
Anantharaman Mahadevan	Chairman	2	1*
L Vinay Reddy	Member	2	2
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 connected persons as decided by the Compliance officer in consultation with the Board, in advance, whenever required.

The Fair Code of Disclosure and the Code for Insider Trading is available on the website of the Company at 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 conflict with the interest of the Company.

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

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 Chairman & 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 FY2017-18, M/s. DMKH & Co., Chartered Accountants audited the financial statements prepared under the Indian Accounting Standards (Ind AS).

The independent statutory auditor renders an opinion regarding the fair presentation in the financial statements of the Company's financial condition and operating results. Their audits are made in accordance with indian accounting 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
2014-15	Saturday, 26th September 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, 24th September 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.

2016-17	Wednesday 30th August 2017	11:00 A.M.	CTC Banquets , Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai – 400069	1. Re-appointment of Mr. Gopal Sehjpal as an Independent Director of the Company. 2. Re-appointment of Mr. Anantharaman Mahadevan as an Independent Director of the Company. 3. Re-appointment of Mr. Sivabalan Pandian as an Independent Director of the Company.

(ii) Extraordinary general meeting:

No extraordinary general meeting of the members was held during the year 2017-18.

(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 2018, the Company approached shareholders through Postal Ballot. The details of Special resolutions passed through Postal Ballot are as follows:

Date of Postal Ballot Notice: 17th October 2017

Date of Declaration of Postal Ballot Results: 27th November 2017

Resolution	Type of Resolution	No. of Valid Votes Received	No. and % of Votes in Favour	No. and % of Votes Against
Approval for buy-back of equity shares not exceeding 25% of the total number of the fully paid-up equity shares of the company	Special	12,196,190	12,193,383 (99.98%)	2,807(0.02%)

Mr. Chintan J. Goswami, Practicing Company Secretary of M/s. C.J. Goswami & Associates, Company Secretaries was appointed as the scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

The Company has followed the procedure prescribed for conduct of Postal Ballot under the provisions of the Companies Act, 2013 and rules made thereunder read with the Listing Regulations.

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 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.

COMPLIANCES WITH STOCK EXCHANGES

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

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

GENERAL SHAREHOLDER INFORMATION

i. Registered and Corporate Office

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

ii. Annual General Meeting

Date: Monday, 24th September 2018
Time: 03.00 P.M.
Venue : CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, (Telli Galli), Andheri (East), Mumbai-400 069.

Last date for receipt of proxy forms: Saturday, 22 September 2018 before 03.00 P.M. at Registered Office of the Company.

iii. Calendar of Financial Year ending 31st March 2018

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 2018 were held on the following dates:

First Quarter Results	13th September 2017
Second Quarter and Half yearly Results	14th December 2017
Third Quarter Results	14th February 2018
Fourth Quarter and Annual Results	28th May 2018

iv. Tentative Calendar of Financial Year ending 31st March 2019

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March 2019 are as follows:

For the quarter ended 30 June 2018	7th August 2018
For the quarter and half-year ending 30 September 2018	Last week of October or 1st week of November 2018
For the quarter and nine months ending 31 December 2018	Last week of January or 1st week of February 2019
For the year ending 31 March 2019	Last week of May 2019
AGM for the year ending 31 March 2019	Second fortnight of August 2019

v. Details of Book Closure for Equity Shareholders: 20th September 2018 to 23rd September 2018 (both days inclusive).

vi. 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

vii. 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 FY2018-19 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 2018 are as under:

(In ₹)

Month	BSE		NSE	
	High	Low	High	Low
2017				
April	272.00	238.00	272.00	240.50
May	264.00	216.50	264.90	215.25
June	238.40	216.85	283.80	217.05
July	271.20	242.00	271.35	243.00
August	251.55	184.05	251.90	218.00
September	258.00	223.00	258.80	222.95
October	255.45	228.30	254.95	229.70
November	242.65	226.00	242.80	226.10
December	251.50	225.00	251.90	225.10
2018				

January	249.45	224.65	250.00	225.00
February	242.90	210.00	242.40	211.00
March	217.50	174.30	218.20	173.30

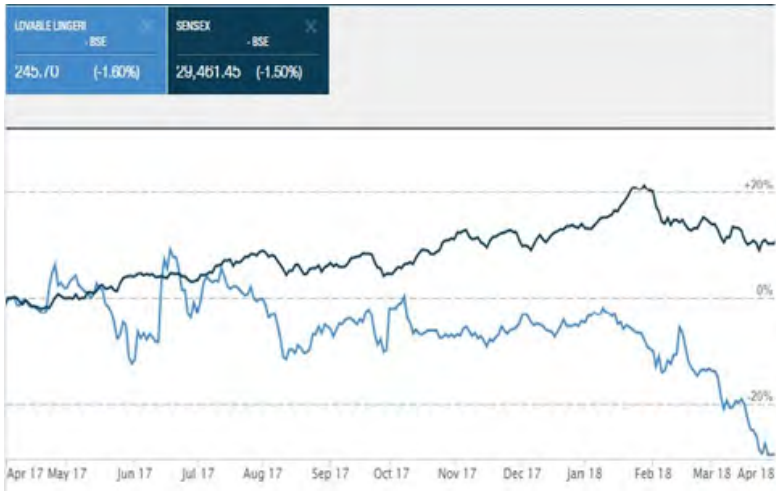
(Source: The information is compiled from the data available on the BSE & NSE Websites.)

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

(a) LLL share price performance versus CNX Nifty

(Source: Money Control website)

(b) LLL share price performance versus BSE Sensex



(Source: Money Control website)

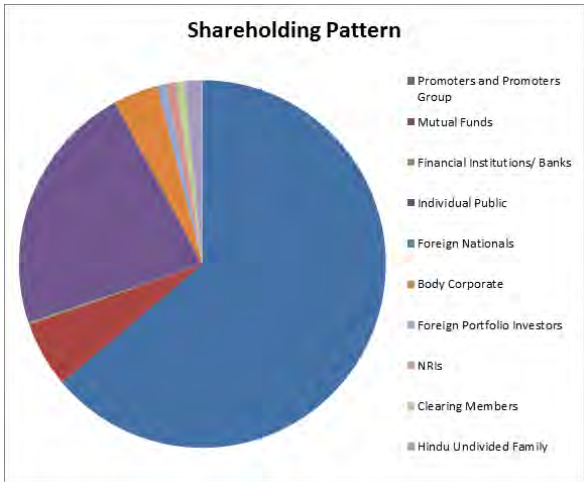
xii. Shareholding as on 31st March 2018

a. Distribution of Shareholding according to Shareholder's Class as on March 31 2018

No. of shares	No. of Accounts		Shares of face value Re. 10/- each	
	Numbers	% to total accounts	Numbers	% to total shares
1 - 500	21402	94.04	1952130	13.19
501 – 1000	824	3.62	657488	4.44
1001 – 2000	280	1.23	431393	2.91
2001 – 3000	105	0.46	265183	1.80
3001 – 4000	38	0.17	133680	0.90
4001 – 5000	34	0.15	163097	1.10
5001 – 10000	41	0.18	291178	1.97
10001 & above	34	0.15	10905851	73.69
Total	**22758**	**100.00**	**14800000**	**100.00**

b. Distribution of Shareholding on the basis of Ownership as on March 31 2018

Category	Number of Shares Held	% of Total
Promoter and Promoter Group	9449283	63.85
Mutual Funds	861608	5.82
Financial Institutions / Banks	22965	0.16
Individual Public	3296496	22.27
Foreign Nationals	59	0.00
Bodies Corporate	581568	3.93
Foreign Portfolio Investors	111574	0.75
NRIs	131296	0.89
Clearing Members	113782	0.77
Hindu Undivided Family	231369	1.56
Total	**14800000**	**100.00**



xiii Shares held in Physical and Dematerialised Form

Breakup of physical and dematerialised shares as on March 31 2018:

	No. of Shares	%	No. of folios	%
Physical	**11**	**0.00**	**2**	**0.01**
Demat				
NSDL	12999704	87.84	13426	58.99
CDSL	1800285	12.16	9330	41
Total	**14800000**	**100.00**	**22758**	**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, 2018, 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	Attayampalayam Village, Gangapuram Post, Near Texvalley, Chithode Via, Erode District. - 638102
4	Dag No.877, K.P Patta No.81, Village- Niz Sindurighopa, Chokigate, Kamrup, Assam- 781 101.

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.

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. Shareholders can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.

xxii. Reconciliation of Share Capital Audit

For each quarter of FY2017-18, 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 FY2017-18 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 30th August 2017 (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 2018 (in ₹)	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	43,061	02/11/2021
2014-15	Interim	13/08/2014	1,18,423	20/09/2021
2015-16	Interim	10/03/2016	45,180	17/04/2023
2016-17	Final	30/08/2017	29,163	07/10/2024

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 non-compliance 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 behavior. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following 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 not 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 herewith as Exhibit 3.

For **Lovable Lingerie Ltd.**

L Vinay Reddy
Managing Director

Place: Mumbai
Dated: August 7, 2018

Exhibit 1
DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

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

- The Board of Directors of Lovable has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors page of the Company website i.e. www.lovableindia.in

- 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, 2018.

For Lovable Lingerie Limited

Place: Mumbai
Dated: August 7, 2018

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, 2018 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 28, 2018

L Vinay Reddy
Managing Director
DIN: 00202619

R.Govindarajan
Chief Financial Officer

Exhibit 3
AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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 2018 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 DMKH & Co.
Chartered Accountants,
FRN 116886W

Durgesh Kabra
Partner (M.No. 044075)

Place: Mumbai
Dated: August 7, 2018

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
LOVABLE LINGERIE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of LOVABLE LINGERIE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

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 of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

In conducting 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 and the Order issued under Section 143(11) of the Act.

We conducted our audit of the Ind AS Financial Statements 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 Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's

Directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 2018, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

We draw attention to Note 26.17 of the financial statements which states that Major fire had occurred in one of the units of the company in Bengaluru. The stock and machinery were fully insured, such incident has not impacted business operations of the Company and its going concern. Our opinion is not modified in respect of this matter.

Report on Other Legal and 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 Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report agree with the books of account.

   d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   e) On the basis of the written representations received from the Directors as on 31st March, 2018 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2018 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements. Refer Note 26.2 to the Ind As Financial Statements;

ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

For DMKH & Co.
Chartered Accountants
Firm's Registration No. : 116886W

Durgesh Kumar Kabra
Partner
Membership No. 044075

Place : Mumbai
Date : May 28, 2018

ANNEXURE 'A' TO INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of Lovable Lingerie Limited of even date On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we report that: -

i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
   b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of years
   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. a) As explained to us, management has conducted physical verification of inventory at regular intervals during the year.

   b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management were reasonable and adequate in relation to the size of the Company and nature of its business.

   c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses 3(iii) (a), (b) and (c) of the order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment and guarantees, and securities, as applicable

v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company, thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. a) According to information and explanations given to us and on basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess and any other statutory dues with the appropriate authorities.
   b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess and other material statutory dues excepting those mentioned hereunder.
   c) According to the information and explanations given to us, there are no dues in respect of, Income-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess that have not been deposited with appropriate authorities on account of dispute.

Name of Statue	Nature of Dues	Amount (₹)	Period to which amt. relates	Forum where disputes is pending
Customs Act	Demand	*47,19,798	AY 2010-11	Com. Of Customs, Bengaluru
Income Tax Act	Asst. Demand	9,54,730	AY 2010-11	ITAT, Mumbai
Income Tax Act	Asst. Demand	30,70,130	AY 2011-12	ITAI, Mumbai
Income Tax Act	Asst. Demand	25,05,750	AY 2012-13	CIT (A), Mumbai

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

viii. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings from banks. The Company has not taken any loans from Government or any Financial Institution.

ix. Based on audit procedure and on the basis of information and explanation given by the management, we are of the opinion that there was no money raised by Company by way of term loan. The Company did not raise any money by way of Initial Public offer or further public offer.

x. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company was noticed or reported during the year, although there were some instances of fraud on the Company noticed by the Management, the amounts whereof were not material in the context of the size of the Company and the nature of its business and the amounts were adequately provided for.

xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with the related party and the details of related party transactions have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.

xiv. During the Year, the Company has not made any preferential allotment or private placement of shares fully or partly paid convertible debentures and hence, reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In Our opinion and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company.

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

For DMKH & Co.
Chartered Accountants
Firm's Registration No. : 116886W

Durgesh Kumar Kabra
Partner
Membership No. 044075

Place : Mumbai
Date : May 28, 2018

ANNEXURE 'B' TO INDEPENDENT AUDITOR'S REPORT

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 March 31, 2018 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 applicable to an audit of Internal Financial Controls and, 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 procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 purposes 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 authorizations of management and directors of the company; and

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 March 31, 2018, 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 DMKH & Co.
Chartered Accountants
Firm's Registration No. : 116886W

Durgesh Kumar Kabra
Partner
Membership No. 044075

Place : Mumbai
Date : May 28, 2018

Balance Sheet as at 31st March 2018

	Particulars	Note No.	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A	**ASSETS**				
1	**Non-Current Assets**				
	(i) Tangible assets				
	Property, Plant and Equipment	2	19,66,45,723	37,63,84,470	34,28,51,492
	Capital work-in-progress		30,33,392	3,40,46,144	3,91,44,164
	Intangible assets	2	6,15,51,581	8,10,54,950	9,48,36,857
	Financial Assets				
	Investments	3	44,20,43,838	92,64,64,630	79,75,66,259
	Loans	4	2,12,27,559	2,00,77,888	1,56,41,291
	Other Non-current assets	5	14,57,85,958	46,22,635	28,28,625
			87,02,88,050	**1,44,26,50,717**	**1,29,28,68,688**
2	**Current Assets**				
	Inventories	6	45,88,96,503	73,90,11,025	63,92,08,975
	Financial Assets				
	Investments				
	Trade receivables	7	46,99,06,152	39,27,60,278	42,31,46,804
	Cash and cash equivalents	8	4,82,78,670	95,80,737	3,57,67,071
	Loans	9	1,29,34,654	4,55,01,432	3,44,11,005
	Other current assets	10	4,59,87,811	10,26,347	47,36,654
			1,03,60,03,790	**1,18,78,79,820**	**1,13,72,70,508**
	TOTAL		**1,90,62,91,841**	**2,63,05,30,537**	**2,43,01,39,197**
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
	Equity Share Capital	11	14,80,00,000	16,80,00,000	16,80,00,000
	Other Equity	12	1,50,51,99,981	2,05,39,88,888	1,94,44,25,682
			1,65,31,99,981	**2,22,19,88,888**	**2,11,24,25,682**
2	**Non-Current Liabilities**				
	Financial Liabilities				
	Borrowings	13	-	0	2,12,91,141
	Deferred tax liabilities (net)		8,19,51,316	7,59,87,840	7,18,34,886
	Provisions	14	31,18,379	1,00,24,020	1,07,98,820
			8,50,69,695	**8,60,11,860**	**10,39,24,847**
3	**Current Liabilities**				
	Financial Liabilities				
	Borrowings	15	-	12,49,73,556	-
	Trade payables		13,13,43,796	9,71,75,566	11,38,06,719
	Other current liabilities	16	2,59,51,612	6,41,91,792	5,70,69,523
	Provisions	17	1,07,26,757	3,14,85,449	84,42,125
	Current Tax Liabilities (Net)	18	-	47,03,427	3,44,70,302
			16,80,22,165	**32,25,29,789**	**21,37,88,668**
	TOTAL		**1,90,62,91,841**	**2,63,05,30,537**	**2,43,01,39,197**

See Significant Accounting Policies and Notes on Financial Statements 1 to 28

As per our report of even date attached

For DMKH & CO.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
Membership No.: 044075

Mumbai, May 28, 2018

For and on behalf of the Board of Directors

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

L Jaipal Reddy
Whole Time Director
(DIN:01539678)

Ms. Divya Shrimali
Company Secretary
(M.No. ACS45803)

Mr. R. Govindarajan
Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March 2018

	Particulars	Note No.	For the period ended 31 March, 2018 ₹	For the year ended 31 March, 2017 ₹
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (gross)	19	1,75,90,68,593	1,97,40,60,816
	Revenue from operations (net)		1,75,90,68,593	1,97,40,60,816
2	Other income	20	4,33,83,079	6,91,08,528
3	**Total revenue (1+2)**		**1,80,24,51,672**	**2,04,31,69,344**
4	**Expenses**			
	(a) Cost of materials consumed	21A	53,04,54,793	56,32,47,666
	(b) Purchases of stock-in-trade	21B	19,88,55,713	52,23,91,796
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21C	13,63,76,770	(10,48,67,276)
	(d) Employee benefits expense	22	26,78,37,122	28,69,77,432
	(e) Finance costs	23	1,00,23,420	92,19,426
	(f) Depreciation and amortisation expense	2	3,42,50,872	3,39,55,919
	(g) Other expenses	24	53,40,29,052	51,42,64,057
	Total expenses		**1,71,18,27,744**	**1,82,51,89,018**
	Profit before Exceptional items		9,06,23,929	21,79,80,325
	Exceptional Item	25	14,02,58,693	3,98,29,899
5	**Profit before tax**		**(4,96,34,765)**	**17,81,50,426**
6	**Tax expense:**			
	(a) Current tax expense for current year		(3,07,73,604)	3,88,05,213
	(b) Provision of Income Tax for earlier years		12,23,306	70,10,090
			(2,95,50,298)	**4,58,15,303**
	(c) Deferred tax		37,20,217	38,32,730
			(2,58,30,081)	**4,96,48,033**
7	Profit from continuing operations		(2,38,04,684)	12,85,02,393
8	Profit for the year		(2,38,04,684)	12,85,02,393
	OTHER COMPREHENSIVE INCOME			
i	Items that will not be reclassified to Statement of Profit or Loss		(3,81,77,374)	16,01,122
ii	Income Tax relating to Items that will not be reclassified to Statement of Profit or Loss		(22,43,257)	(3,20,224)
iii	Items that will be reclassified to Statement of Profit or Loss			
iv	Income Tax relating to Items that will be reclassified to Statement of Profit or Loss			
	Other comprehensive Income for the year .. Net of tax		(4,04,20,631)	12,80,898
	Total Comprehensive Income for the year Net of Tax		**(6,42,25,315)**	**12,97,83,291**
9.i	**Earnings per share (of ₹ 10/- each):**			
	(a) Basic			
	(i) Continuing operations		(1.61)	7.65
			(1.61)	**7.65**
			(1.61)	**7.65**
	(ii) Total operations		(1.61)	7.65
9.ii	**Earnings per share (excluding exceptional items) (of ₹ 10/- each):**			
	(a) Basic			
	(i) Continuing operations		7.87	10.02
	(ii) Total operations		7.87	10.02
	(b) Diluted			
	(i) Continuing operations		7.87	10.02
	(ii) Total operations		7.87	10.02

See Significant Accounting Policies and Notes on Financial Statements **1 to 28**

As per our report of even date attached

For DMKH & CO.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
Membership No.: 044075
Mumbai, May 28, 2018

For and on behalf of the Board of Directors

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

L Jaipal Reddy
Whole Time Director
(DIN:01539678)

Ms. Divya Shrimali
Company Secretary
(M.No. ACS45803)

Mr. R. Govindarajan
Chief Financial Officer

Cash Flow Statement for the year ended 31st March 2018

Particulars	For the period ended 31st March 2018		For the year ended 31st March 2017	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(4,96,34,765)		17,81,50,426
Adjustments for:				
Depreciation and amortisation	3,42,50,872		3,39,55,919	
Fairvalue changes in financial instruments	(3,81,77,372)		12,80,898	
Finance costs	1,19,21,077		1,19,12,545	
Interest income	(12,39,556)		(16,88,798)	
Interest Subsidy	(6,58,101)		(17,65,043)	
Dividend income	(5,30,280)		(47,65,702)	
Net (gain) / loss on sale of investments	(4,21,80,011)		(6,41,77,789)	
Net unrealised exchange (gain) / loss	2,234		59,302	
		(3,66,11,136)		**(2,51,88,669)**
Operating Profit before working capital changes		**(8,62,45,901)**		**15,29,61,758**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	28,01,14,522		(9,98,02,053)	
Trade receivables	(7,71,45,874)		3,03,86,525	
Short-term loans and advances	4,25,66,778		(85,90,428)	
Long-term loans and advances	(11,49,671)		(44,36,597)	
Other current assets	3,80,175		37,10,307	
Other non-current assets	(14,11,63,323)		(17,94,009)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	3,41,68,230		(1,66,31,153)	
Other current liabilities	(3,82,40,186)		82,90,237	
Short-term provisions	(5,38,607)		28,23,239	
Long-term provisions	(69,05,641)		(7,74,800)	
		9,20,86,403		**(8,68,18,731)**
		58,40,502		**6,61,43,027**
Cash flow from extraordinary items		-		-
Cash generated from operations		58,40,502		6,61,43,027
Net income tax paid		(2,04,94,761)		(7,58,00,901)
Net cash flow from / (used in) operating activities (A)		**(1,46,54,259)**		**(96,57,874)**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(60,55,007)		(4,86,08,969)	
Capital subsidy receivable			-	
Disposal of Fixed assets	20,20,59,003		-	
Inter-corporate deposits (net)	(1,00,00,000)		(25,00,000)	
Bank balances not considered as Cash and cash equivalents				
- Placed	-		4,21,000	
Current investments not considered as Cash and cash equivalents				
- Purchase	52,66,00,803		(1,22,43,37,401)	
- Proceeds from sale			1,15,98,35,548	
Interest received				
- Others	12,39,556		16,88,798	

Interest Subsidy receivable	6,58,101		17,65,043	
Dividend received				
- Others	5,30,280		47,65,702	
Cash flow from extraordinary items		**71,50,32,736**		**(10,69,70,279)**
Net cash flow from / (used in) investing activities (B)		**71,50,32,736**		**(10,69,70,279)**
C. Cash flow from financing activities				
Buyback of equity shares	(50,45,63,592)		-	
Proceeds from long-term borrowings	-		(2,21,38,889)	
Net increase / (decrease) in working capital borrowings	(12,49,73,556)		12,49,73,556	
Net realised exchange (Gain) Loss	(2,234)		(59,302)	
Proceeds from other short-term borrowings	-		-	
Finance cost	(1,19,21,077)		(1,19,12,545)	
Dividends paid	(1,68,00,000)		-	
Tax on dividend	(34,20,085)		-	
Cash flow from extraordinary items		(66,16,80,543)		9,08,62,820
Net cash flow from / (used in) financing activities (C)		**(66,16,80,543)**		**9,08,62,820**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**3,86,97,933**		**(2,57,65,333)**
Cash and cash equivalents at the beginning of the year		95,80,737		3,53,46,071
Cash and cash equivalents at the end of the year		**4,82,78,670**		**95,80,737**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 8)		4,82,78,670		9z5,80,737
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 Cash Flow Statements		-		-
Net Cash and cash equivalents (as defined in Ind AS 7 Cash Flow Statements) included in Note 8		**4,82,78,670**		**95,80,737**
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 Cash Flow Statements)		-		-
Cash and cash equivalents at the end of the year *		**4,82,78,670**		**95,80,737**
* Comprises:				
(a) Cash on hand		11,64,056		7,04,876
(c) Balances with banks				
(i) In current accounts		4,66,92,301		85,61,233
(iv) Unpaid Dividend Account		4,22,313		3,14,628
		4,82,78,670		**95,80,737**

See Significant Accounting Policies and Notes on Financial Statements 1 to 28

As per our report of even date attached

For DMKH & CO.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
Membership No.: 044075

Mumbai, May 28, 2018

For and on behalf of the Board of Directors

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

L Jaipal Reddy
Whole Time Director
(DIN:01539678)

Ms. Divya Shrimali
Company Secretary
(M.No. ACS45803)

Mr. R. Govindarajan
Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March 2018

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹
(A) EQUITY SHARE CAPITAL		
Opening Balance	16,80,00,000	16,80,00,000
Change During The Year	-2,00,00,000	
Closing Balance	**14,80,00,000**	**16,80,00,000**
(B) OTHER EQUITY		
Retained Earnings		
Opening Balance	96,71,65,851	85,76,02,646
Profit For The Year	**-2,38,04,684**	**12,85,02,393**
Dividend on Equity Shares	-	-1,68,00,000
Tax on Dividend	-	-34,20,085
Other Comprehensive Income/(Loss) For The Year		
Fair Value Changes On Investments	-4,93,93,660	-
Re-measurement Gains/ (Losses) on Defined Benefit Plans	89,73,029	12,80,898
Closing Balance	**90,29,40,536**	**96,71,65,851**
Securities Premium Reserve		
Opening Balance	1,00,16,83,036	1,00,16,83,036
Change During The Year		
Utilised for Buyback of 2000000 Equity shares @ ₹ 240/- Each	-48,00,00,000	
Expenses incurred in connection with Buyback of shares	-45,63,592	
Closing Balance	**51,71,19,445**	**1,00,16,83,036**
General Reserve		
Opening Balance	8,51,40,000	8,51,40,000
Change During The Year		-
Closing Balance	**8,51,40,000**	**8,51,40,000**
TOTAL OTHER EQUITY	**1,65,31,99,981**	**2,22,19,88,888**

See Significant Accounting Policies and Notes on Financial Statements **1 to 28**

As per our report of even date attached

For DMKH & CO.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
Membership No.: 044075

Mumbai, May 28, 2018

For and on behalf of the Board of Directors

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

L Jaipal Reddy
Whole Time Director
(DIN:01539678)

Ms. Divya Shrimali
Company Secretary
(M.No. ACS45803)

Mr. R. Govindarajan
Chief Financial Officer

Notes on Financial Statements for the year ended 31st March 2018

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:

Basis of Preparation:
The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2018 are the first the company has prepared in accordance with Ind AS. Refer to Note 27.1 for information on first time adoption of IndAS from 1 April 2016.

The financial statements have been prepared on the historical cost basis, except for certain financial Instruments (refer accounting policy regarding financial instruments), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions

Use of Estimates and Judgments
The preparation of financial statements in conformity with Indian Accounting Standards requires the management of the company to make judgements, estimates and assumptions that affect the reported amounts of income and expenses, balances of assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

Summary of significant accounting policies
Current versus non-current classification

The Company presents assets and liabilities in balance sheet based on current/ non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as noncurrent.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading

- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Advance tax paid is classified as noncurrent assets
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Non-Financial Assets
Property, Plant and Equipment 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.

Depreciation and Amortisation

Property, Plant and Equipment:
Depreciation on Property, Plant and Equipment 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 Property, Plant and Equipment 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

Any expenditure not meeting the recognition criteria of Intangible Asset is charged to Statement of Profit and Loss in entirety.

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.

Impairment of Assets
At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets or cash generating units 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 31st March 2017 there were no indications that the fixed assets have suffered an impairment loss.

Financial Assets:

Financial Assets at fair value through Other Comprehensive Income:
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets

Financial Assets at fair value through Profit and Loss:
Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial Liabilities:
Financial liabilities are subsequently carried at amortized cost using the effective interest method.

De-recognition of financial instruments
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments
In determining the fair value of its financial instruments, the Company uses Quoted (unadjusted) market prices in active markets for identical assets and liabilities.

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.

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. Revenue is measured excluding taxes and duties collected on behalf of the government. 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 Goods and Service Tax (GST) 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.

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

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

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.

Retirement and other Employee Benefits

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

ii) Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit

plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to

Statement of profit and loss. As required under Ind AS compliant Schedule III, the Company transfers it immediately to retained earnings.

iii) 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.

iv) Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the statement of profit and loss

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.

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.

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.

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 33) - 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 dilutive potential equity shares.

Fair Value as Deemed Cost

The company has elected to continue with the carrying value for all of its property, plant and equipment and Intangible Assets as recognised in the financial statements as at the date of transition measured as per the previous GAAP and use that as its deemed cost as at date of transition.

Note: 2 : Property, Plant and Equipment

	Land Freehold	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total
Gross Block								
At 1 April 2016	**7,27,13,701**	**3,49,61,217**	**21,14,97,082**	**8,54,08,421**	**56,44,475**	**35,86,079**	**88,07,118**	**42,26,18,093**
Additions	-	45,30,152	4,39,05,721	29,11,241	10,90,004	3,58,620	7,66,163	5,35,61,901
Deletions								-
At 31 March 2017	**7,27,13,701**	**3,94,91,369**	**25,54,02,803**	**8,83,19,662**	**67,34,479**	**39,44,699**	**95,73,281**	**47,61,79,994**
Additions	-	2,65,301	53,03,982	-	-	-	3,02,225	58,71,507
Deletions	-	-	16,40,80,288	6,99,77,235	-	19,82,123	35,39,796	23,95,79,442
At 31 March 2018	**7,27,13,701**	**3,97,56,669**	**9,66,26,496**	**1,83,42,427**	**67,34,479**	**19,62,577**	**63,35,710**	**24,24,72,059**
Depreciation								
At 1 April 2016	**-**	**30,26,405**	**3,91,50,771**	**2,47,42,924**	**29,08,186**	**24,83,028**	**74,55,286**	**7,97,66,600**
Charge for the year	-	11,11,225	91,17,315	81,59,011	5,56,938	4,22,763	6,61,672	2,00,28,924
On Disposals								-
At 31 March 2017	**-**	**41,37,629**	**4,82,68,086**	**3,29,01,935**	**34,65,125**	**29,05,791**	**81,16,957**	**9,97,95,524**
Charge for the year	-	12,67,503	94,74,711	80,11,207	5,63,051	3,02,949	6,72,488	2,02,91,910
On Disposals	-	-	3,94,86,768	3,00,81,774	-	15,81,358	31,11,198	7,42,61,098
At 31 March 2018	**-**	**54,05,133**	**1,82,56,029**	**1,08,31,369**	**40,28,176**	**16,27,382**	**56,78,248**	**4,58,26,336**
Net Block								
At 1 April 2016	**7,27,13,701**	**3,19,34,812**	**17,23,46,310**	**6,06,65,497**	**27,36,289**	**11,03,051**	**13,51,832**	**34,28,51,492**
At 31 March 2017	**7,27,13,701**	**3,53,53,739**	**20,71,34,717**	**5,54,17,727**	**32,69,355**	**10,38,908**	**14,56,323**	**37,63,84,470**
At 31 March 2018	**7,27,13,701**	**3,43,51,537**	**7,83,70,467**	**75,11,058**	**27,06,304**	**3,35,195**	**6,57,462**	**19,66,45,723**

Intangible Assets

	Brands	Technical Know-How	Computer Software	Total
Gross Block				
At 1 April 2016	**11,69,89,877**	**4,50,00,000**	**3,38,38,894**	**19,58,28,771**
Additions	-	-	1,45,088	1,45,088
Deletions	-	-	-	-
At 31 March 2017	**11,69,89,877**	**4,50,00,000**	**3,39,83,982**	**19,59,73,859**
Additions	-	-	1,83,500	1,83,500
Deletions			3,46,59,158	3,46,59,158
At 31 March 2018	**11,69,89,877**	**4,50,00,000**	**(4,91,676)**	**16,14,98,201**
Depreciation				
At 1 April 2016	**7,09,03,129**	**1,31,08,061**	**1,69,80,724**	**10,09,91,914**
Charge for the year	35,58,634	46,81,949	56,86,412	1,39,26,995
On Disposals				-
At 31 March 2017	**7,44,61,763**	**1,77,90,010**	**2,26,67,136**	**11,49,18,909**
Charge for the year	35,58,634	46,81,949	57,18,379	1,39,58,963
On Disposals			2,89,31,252	2,89,31,252
At 31 March 2018	**7,80,20,397**	**2,24,71,959**	**(5,45,736)**	**9,99,46,620**
Net Block				
At 1 April 2016	**4,60,86,748**	**3,18,91,939**	**1,68,58,170**	**9,48,36,857**
At 31 March 2017	**4,25,28,114**	**2,72,09,990**	**1,13,16,846**	**8,10,54,950**
At 31 March 2018	**3,89,69,480**	**2,25,28,041**	**54,060**	**6,15,51,581**

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Note: 3 : Investments

	Particulars	As at 31 March, 2018			As at 31 March, 2017			As at 1 April, 2016		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total	Quoted	Unquoted	Total
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	Other investments									
(a)	Investment in Government or Trust Securities (i) government securities / National Savings Certificate (Deposited with Sales Tax Authorities)		43,500	43,500		43,500	43,500		43,500	43,500
(b)	Investment in Juvenca Online Pvt Ltd (convertible share warrents)		10,00,01,000	10,00,01,000		10,00,01,000	10,00,01,000			
(c)	Investment in Equity Shares 200 Equity Shares of Corporation Bank Limited of ₹ 10/- each at ₹ 80/- per share fully paid up.	16,000		16,000	16,000		16,000	38,950		38,950
(d)	Investment in Mutual Funds									
	AXIS Const.Maturity Ten Year Fund - Growth	3,03,72,453		3,03,72,453	2,96,11,703		2,96,11,703	2,68,17,910		2,68,17,910
	Birla Sunlife DynamicBond Fund	-		-	3,48,41,521		3,48,41,521	8,61,61,520		8,61,61,520
	Birls SL Frontline Equity Fund-Growth	-		-	-		-	2,92,47,413		2,92,47,413
	DSP Black Rock Income Oppor. Fund-Growth	1,43,25,915		1,43,25,915	3,24,96,826		3,24,96,826	2,71,56,856		2,71,56,856
	DSP BlackRock Short Term Fund-Regular Plan-Growth	-		-	7,37,50,410		7,37,50,410			-
	ICICI Pru.Balanced Plan-Regular-Growth	-		-	-		-	5,50,71,722		5,50,71,722
	ICICI Pru.Dynamic Bond Fund-RP-Growth	-		-	5,78,99,636		5,78,99,636	10,79,12,504		10,79,12,504
	ICICI Pru. Income Regular Plan-Growth	-		-	16,46,39,429		16,46,39,429	19,70,92,319		19,70,92,319
	ICICI Pru. Regular Savings Fund-Growth	4,69,49,224		4,69,49,224	13,31,52,648		13,31,52,648	1,07,05,602		1,07,05,602
	ICICI Pru. Short Term Gorwth Plan	-		-	2,00,10,380		2,00,10,380			-
	ICICI Pru. Money Market Fund Short Term Gorwth Plan	17,35,99,467		17,35,99,467	-		-			-
	JM Balanced Fund - Dividend Option	-		-	-		-	45,92,315		45,92,315
	JM Balanced Fund-Quarterly Dividend	-		-	-		-	16,44,654		16,44,654
	JM Equity Fund Half Yearly Dividend-Opt.	-		-	-		-	1,36,53,227		1,36,53,227
	KOTAK FMP Series 105 Direct-Growth	-		-	-		-	4,42,63,806		4,42,63,806
	KOTAK FMP Series 112 Direct-Growth	-		-	-		-	2,53,86,200		2,53,86,200

KOTAK FMP Series 116 Direct-Growth	-		-	-		-	1,92,37,607			1,92,37,607
Kotak Income Opp.Fund-Growth-Regular	-		-	4,77,15,492		4,77,15,492				-
Kotak Liquid Plan-Direct-Growth	1,26,24,417		1,26,24,417	-		-				-
L & T Flexi Bonds	1,99,27,808		1,99,27,808	4,82,52,765		4,82,52,765				-
L & T Income Opportunity Fund-Growth	1,51,62,854		1,51,62,854	4,98,33,359		4,98,33,359	6,49,87,017			6,49,87,017
L & T Short Term Income Fund-Regular	-		-	2,50,19,974		2,50,19,974				-
Sundaram Ultra short Term Fund - Regular			-			-	48,39,076			48,39,076
JM Arbitrage Advantage Fund			-			-	1,02,75,276			1,02,75,276
PEARLESS Equity Fund- Quarterly Dividend	-		-	-		-	99,76,555			99,76,555
RELIANCE Dynamic Bond Fund-Growth			-			-	4,22,90,327			4,22,90,327
UTI Income Opportunity Fund-Growth			-			-	1,61,71,903			1,61,71,903
Principal Short Term Income Fund-Regular Plan	-		-	10,91,79,988		10,91,79,988				-
8.35% Indiabulls Housing Finance Ltd - 08.09.2027	1,38,71,200		1,38,71,200			-				-
9.40% Dewan Housing Finance Corp. Ltd - 2026	1,51,50,000		1,51,50,000			-				-
Aggregate value of investments	**34,19,99,338**	**10,00,44,500**	**44,20,43,838**	**82,64,20,130**	**10,00,44,500**	**92,64,64,630**	**79,75,22,759**	**43,500**		**79,75,66,259**
Aggregate market value of listed and quoted investments		-	-		-	-		-		-

Note: 4 : Long Term Loans and Advances

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Capital Advances			
Secured, considered good	-	-	-
Unsecured, considered good	65,62,292	58,64,935	34,55,958
Doubtful	-	-	-
	65,62,292	**58,64,935**	**34,55,958**
Less: Provision for doubtful advances	-	-	-
	65,62,292	**58,64,935**	**34,55,958**
(b) Security Deposits			
Secured, considered good	-	-	-
Unsecured, considered good	1,46,65,267	1,42,12,953	1,21,85,333
Doubtful	-	-	-
	1,46,65,267	**1,42,12,953**	**1,21,85,333**
Less: Provision for doubtful deposits	-	-	-
	1,46,65,267	1,42,12,953	1,21,85,333
Total	**2,12,27,559**	**2,00,77,888**	**1,56,41,291**

Note : 5 : Other Non-Current Assets ₹

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Others			
(i) Deposit with customs	27,77,000	27,77,000	27,77,000
(ii) Insurance Claim Receivable	12,70,00,000	-	-
(iii) Others	1,60,03,953	18,40,630	46,620
(b) Employee Gratuity Trust	5,005	5,005	5,005
Total	**14,57,85,958**	**46,22,635**	**28,28,625**

Note: 6 : Inventories
(At lower of cost and net realisable value)

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Raw Materials	7,84,62,251	16,41,92,819	13,21,64,052
Goods-in-transit	-	-	-
	7,84,62,251	16,41,92,819	13,21,64,052
(b) Work-In-Progress	4,93,58,657	19,52,75,292	15,68,78,627
Goods-in-transit	-	-	-
	4,93,58,657	**19,52,75,292**	**15,68,78,627**

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(c) Finished Goods (other than those acquired for trading)	32,12,57,225	34,22,09,710	30,43,56,271
Goods-in-transit	2,16,618	16,62,428	29,17,360
	32,14,73,842	**34,38,72,138**	**30,72,73,631**
(d) Stock-in-trade (acquired for trading)	12,09,552	12,73,796	12,09,552
Goods-in-transit	-	-	-
	12,09,552	**12,73,796**	**12,09,552**
(e) Stores and Spares	46,64,983	1,36,09,598	1,62,27,097
Goods-in-transit	-	-	-
	46,64,983	**1,36,09,598**	**1,62,27,097**
(g) Packing Materials	37,27,218	81,44,396	96,52,283
Goods-in-transit	-	-	-
	37,27,218	**81,44,396**	**96,52,283**
(f) Publicity Materials	-	1,26,42,987	1,58,03,734
Goods-in-transit	-	-	-
	-	1,26,42,987	1,58,03,734
Total	**45,88,96,503**	**73,90,11,025**	**63,92,08,975**

Note: 7 :Trade Receivables

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment			
Secured, considered good	-	-	-
Unsecured, considered good	2,96,24,261	5,62,13,019	5,72,13,672
Doubtful	-	-	-
	2,96,24,261	**5,62,13,019**	**5,72,13,672**
Less: Provision for doubtful trade receivables	**-**	**-**	**-**
	2,96,24,261	**5,62,13,019**	**5,72,13,672**
Other Trade Receivables			
Secured, considered good	-	-	-
Unsecured, considered good	44,02,81,892	33,65,47,260	36,59,33,131
Doubtful	-	-	-
	44,02,81,892	**33,65,47,260**	**36,59,33,131**
Less: Provision for doubtful trade receivables	**-**	**-**	**-**
	44,02,81,892	**33,65,47,260**	**36,59,33,131**
Total	**46,99,06,152**	**39,27,60,278**	**42,31,46,804**

Note:8 : Cash and Cash Equivalents

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Cash on Hand	11,64,056	7,04,876	46,39,857
(b) Balances with Banks			
(i) In current accounts	4,66,92,301	85,61,233	3,00,83,916
(ii) In deposit accounts -Margin Money	-	-	4,21,000
	4,66,92,301	**85,61,233**	**3,05,04,916**
(c) In Earmarked Accounts			
- Unpaid dividend (per contra)	4,22,313	3,14,628	6,22,298
Total	**4,82,78,670**	**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	4,82,78,670	95,80,737	3,57,67,071

Note : 9 : Short-Term Loans and Advances

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Loans and advances to employees			
Secured, considered good	**-**	**-**	**-**
Unsecured, considered good	24,58,157	56,42,481	93,09,085
Doubtful	-	-	-
	24,58,157	**56,42,481**	**93,09,085**
Less: Provision for doubtful loans and advances	-	-	-
	24,58,157	**56,42,481**	**93,09,085**
(b) Balances with Government Authorities			
Unsecured, considered good			
(i) VAT credit receivable	0	40,24,151	67,75,895
(ii) Duty Drawback Receivable	1,38,248	1,38,248	1,38,248
	1,38,248	**41,62,399**	**69,14,143**
(c) Inter-Corporate Deposits			
Secured, considered good	**-**	**-**	**-**
Unsecured, considered good	25,00,000	1,25,00,000	1,00,00,000
Doubtful	-	-	-
	25,00,000	**1,25,00,000**	**1,00,00,000**
Less: Provision for doubtful inter-corporate deposits	-	-	-
	25,00,000	**1,25,00,000**	**1,00,00,000**
(d) Others - Advances to suppliers			
Secured, considered good	**-**	**-**	**-**
Unsecured, considered good	78,38,249	2,31,96,552	81,87,778
Doubtful	-	-	-
	78,38,249	**2,31,96,552**	**81,87,778**
Less: Provision for other doubtful loans and advances	-	-	-
	78,38,249	2,31,96,552	81,87,778
Total	**1,29,34,654**	**4,55,01,432**	**3,44,11,005**

Note : 10 : Other Current Assets

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Accruals			
(i) Interest accrued on Deposits	69,198	39,198	12,430
(ii) Subsidy Receivable under TUF scheme	5,76,974	9,87,149	47,24,224
(iii) Prepaid Expenses	-	-	-
(iv) Income tax refund receivable	4,53,41,638		
Total	**4,59,87,811**	**10,26,347**	**47,36,654**

Note : 11 : Share Capital

(i) Share Capital

	As at 31st March 2018		As at 31st March 2017	
	Number	₹	Number	₹
Authorised	1,80,00,000	18,00,00,000	1,80,00,000	18,00,00,000
Equity Shares of ₹ 10/- each				
Issued *				
Equity Shares of ₹ 10 /- each	1,48,00,000	14,80,00,000	1,68,00,000	16,80,00,000
Subscribed and Paid up *				
Equity Shares of ₹ 10 /- each	1,48,00,000	14,80,00,000	1,68,00,000	16,80,00,000

(ii) Reconciliation of Number of shares
Equity Share of ₹ 10/- each

Particulars	As at 31st March 2018 Number of Shares	As at 31st March 2017 Number of Shares
Opening Balance	1,68,00,000	1,68,00,000
Add : Shares Issued*	-	-
Add : Shares issued on conversion of Optionally Convertible Debentures into Equity Shares	-	-
Less: Shares Buy-Back	20,00,000	
Closing Balance	**1,48,00,000**	**1,68,00,000**

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

Name of Shareholders	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Vinay Reddy	38,70,305	26.15	51,24,250	30.50
Shobha Reddy	29,82,943	20.16	34,15,000	20.33
Prashant Jaipal Reddy	15,10,552	10.21	20,35,250	12.11
Reliance Capital Trustee Co. Ltd- A/C Reliancesmall Cap Fund	8,61,608	5.82		

Note : 12 : Other Equity

Particulars	As at 31st March 2018	As at 31st March 2017
OTHER EQUITY		
Retained Earnings		
Opening Balance	96,71,65,851	85,76,02,646
Profit For The Year	-2,38,04,684	12,85,02,393
	-	-
Dividend on Equity Shares	-	-1,68,00,000
Tax on Dividend	-	-34,20,085
Other Comprehensive Income/(Loss) For The Year	-	-
Fair Value Changes On Investments	-4,93,93,660	-
Re-measurement Gains/ (Losses) on Defined Benefit Plans	89,73,029	12,80,898
Closing Balance	**90,29,40,536**	**96,71,65,851**
Securities Premium Reserve		
Opening Balance	1,00,16,83,036	1,00,16,83,036
Change During The Year	-	-
Utilised for Buyback of 2000000 Equity shares @ ₹ 240/- Each	-48,00,00,000	-
Expenses incurred in connection with Buyback of shares	-45,63,592	-
Closing Balance	**51,71,19,445**	**1,00,16,83,036**
General Reserve		
Opening Balance	8,51,40,000	8,51,40,000
Change During The Year	-	-
Closing Balance	**8,51,40,000**	**8,51,40,000**
TOTAL OTHER EQUITY	**1,50,51,99,981**	**2,05,39,88,888**

Note : 13 : Long Term Borrowings

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Term loans			
From banks			
Secured	-	0	2,12,91,141
Unsecured	-	-	-
	-	0	2,12,91,141
Total	**-**	**0**	**2,12,91,141**

Note: 14 : Long Term Provisions

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Provision for employee benefits:			
(i) Provision for compensated absences	17,08,125	22,20,628	24,12,608
(ii) Provision for gratuity (net) (Refer Note 24.09)	14,10,254	78,03,392	83,86,212
	31,18,379	1,00,24,020	1,07,98,820
Total	**31,18,379**	**1,00,24,020**	**1,07,98,820**

Note: 15 :Short Term Borrowings

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Loan repayable on demand			
From Banks			
Secured	-	12,49,73,556	-
	-	12,49,73,556	-
Total	**-**	**12,49,73,556**	**-**
(b) The Company has not defaulted in repayment of loans and interest			

Note: 16 : Other Current Liabilities

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Current maturities of long-term debt	-	2,12,91,141	2,13,78,167
(b) Interest accrued and due on borrowings	9,55,679	2,60,208	10,29,492
(c) Unpaid dividends [Per Contra]	4,22,163	3,14,628	6,22,298
(d) Statutory Liabilities	36,54,673	90,47,084	1,02,00,755
(e) Payables on purchase of fixed assets	13,55,993	24,72,889	9,27,851
(f) Advances from customers	22,40,128	18,86,077	37,05,633
(g) Salaries Payable	1,10,53,181	1,44,22,751	1,41,34,910
(h) Others - Expenses payable	62,69,795	1,44,97,015	50,70,418
Total	**2,59,51,612**	**6,41,91,792**	**5,70,69,523**

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 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 : 17 : Short Term Provisions

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
(a) Provision for employee benefits			
(i) Provision for bonus	1,07,26,757	1,12,65,364	84,42,125
	1,07,26,757	**1,12,65,364**	**84,42,125**
(b) Provision - Others:			
(iii) Provision for proposed equity dividend	-	1,68,00,000	-
(iv) Provision for tax on proposed dividends	-	34,20,085	-
	-	**2,02,20,085**	**-**
Total	**1,07,26,757**	**3,14,85,449**	**84,42,125**

Note: 18 : Current Tax Liabilities

Particulars	As at 31st March 2018 ₹	As at 31st March 2017 ₹	As at 1st April 2016 ₹
Provision for Income Tax	-	47,03,427	3,44,58,832
Provision for Wealth Tax			11,470
	-	**47,03,427**	**3,44,70,302**
Total	**-**	**47,03,427**	**3,44,70,302**

Note : 19 : Revenue from Operations

	Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
(a)	Sale of products:	1,75,90,68,593	1,97,40,60,816
	Brassier /Panties/Lingerie Accessories/Garments		
	Total	**1,75,90,68,593**	**1,97,40,60,816**

Note : 20 : Other Income

	Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
(a)	**Dividend income:**		
	From Non-Current Investments	5,30,280	47,65,702
(b)	**Net gain on sale of:**		
	Non-Current Investments	4,21,80,011	6,41,77,789
(c)	**Net gain on foreign currency transactions and translation (other than considered as finance cost)**	**-**	**-**
(d)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	6,72,789	1,65,037
	Total	**4,33,83,079**	**6,91,08,528**

Note : 21a : Cost of Materials Consumed

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
Opening stock	19,85,89,799	17,38,47,165
Add: Purchases	47,56,20,207	58,79,90,300
Less: Closing stock	8,68,54,450	19,85,89,799
	58,73,55,556	
Exceptional Item		
	5,69,00,762	-
Total	**53,04,54,793**	**56,32,47,666**

Note : 21b : Purchase of Traded Goods

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
Brassier /Panties/Lingerie Accessories	19,88,55,713	52,23,91,796
Total	**19,88,55,713**	**52,23,91,796**

Note : 21c : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
Inventories at the end of the year:		
Finished goods	32,14,73,842	34,38,72,138
Work-in-progress	4,93,58,657	19,52,75,292
Stock-in-trade	**12,09,552**	**12,73,796**
	37,20,42,051	**54,04,21,225**
Inventories at the beginning of the year:		
Finished goods	34,38,72,139	30,84,83,183
Work-in-progress	19,52,75,292	15,68,78,627
Stock-in-trade	**12,73,796**	**-**
	54,04,21,226	**46,53,61,810**
	(16,83,79,175)	**7,50,59,415**
Exceptional Item	(3,20,02,405)	(2,98,07,861)
Net (increase) / decrease	**(13,63,76,770)**	**10,48,67,276**

Note: 22 : Employee Benefits Expense

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
Salaries and wages	23,50,90,090	24,82,37,299
Contributions to provident and other funds	2,44,84,579	3,05,23,886
Staff welfare expenses	82,62,453	82,16,246
Total	**26,78,37,122**	**28,69,77,432**

Note: 23 : Finance Costs

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
(a) Interest expenses (Net)#	66,57,649	83,03,370
(b) Bank Charges	33,65,771	9,16,056
Total	**1,00,23,420**	**92,19,426**

Interest Expenses has been shown as net off with Interest Received ₹ 12,39,556/- (P.Y ₹ 16,88,798/-)from operational activities.

Note: 24 : Other expenses

Particulars	For the year ended 31st March 2018 ₹	For the year ended 31st March 2017 ₹
Consumption of stores and spare parts		
Consumption of loose tools *		
Subcontracting	3,95,83,681	4,04,73,015
Power and fuel	52,29,519	54,85,315
Rent including lease rentals (Refer Note 30.8.d)	1,71,28,242	1,93,86,716
Repairs and maintenance - Machinery	17,37,269	14,61,765
Repairs and maintenance - Others	86,81,045	41,28,846
Insurance	5,41,724	5,53,629
Security Service Charges	51,24,297	71,84,951
Communication	29,14,208	25,86,417
Travelling and conveyance	2,75,32,109	3,04,57,884
Printing and stationery	16,11,932	20,10,787
Freight and forwarding	2,82,14,934	3,62,11,590
Sales commission	52,65,957	48,11,717
Sales Promotion Schemes	28,11,38,630	25,84,93,071
Advertisement Expenses	3,55,79,549	5,01,79,025
Business promotion / BTL	4,72,06,831	3,74,59,200
Sales Tax	-	9,21,831
Legal and professional	71,54,177	48,06,068
Payments to auditors (Refer Note (i) below)	9,25,750	9,25,750
Net loss on foreign currency transactions and translation (other than considered as finance cost)	2,234	59,302
Charities & Donations (CSR)	1,10,52,502	1,51,000
Miscellaneous expenses	74,04,463	65,16,176
Total	**53,40,29,052**	**51,42,64,057**

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	9,25,750	3,08,990
For taxation matters / Tax audit	-	28,090
For other services	-	5,88,670
Total	**9,25,750**	**9,25,750**

Note: 25 Exceptional items

Business Restructuring expenses		3,98,29,899
Loss on fire	13,29,49,418	-
Settlement - exgratia	73,09,275	-
(Refer to Note: 26.17)		
	14,02,58,693	**3,98,29,899**

Note : 26

Particulars		**For the year ended 31st March 2018** ₹		**For the year ended 31st March 2017** ₹
Note: 26.1 Raw Materials Consumed	**%**		**%**	
Indigenous	97	51,53,11,915	99	55,57,84,751
Imported	3	1,51,42,878	1	74,62,915
	100	**53,04,54,793**	**100**	**56,32,47,666**
Note 26.2. Contingent Liabilities				
Demand Notice from Customs Authorities *		47,19,798		47,19,798
*Out of this ₹ 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]				
* out of this ₹ 10,00,000 deposited under protest				
Income tax Demand A.Y. 2012-13		25,05,750		25,05,750
[Appeal Pending before CIT(A), Mumbai]				
* Out of this ₹ 3,75,880 paid under protest				
Note 26.3. F.O.B.Value of exports		**-**		**-**
Note 26.4. Expenditure in Foreign Currency				
Travelling Expenses		-		1,95,067
Note 26.5 C.I.F. .Value of Imports				
Raw Materials		33,51,524		47,40,270

Note: 26.6: Deferred Tax Reconciliation:

The balance comprises temporary differences attributable to the below items and corresponding movement in deferred tax liabilities l (assets):

Particulars	As at 31st March 2018	As at 31st March 2017
Opening Balance	7,59,87,840	7,18,34,886
Charge /(credit) to statement of Profit and Loss	37,20,217	38,32,730
Income Tax relating to Items of Other comprehensive Income	22,43,257	3,20,224
Closing Balance	**8,19,51,314**	**7,59,87,840**

Deferred tax liabilities/(assets) in relation to:	As at 31st March 2018	As at 31st March 2017
Property, plant and equipment	(3,47,916)	45,32,390
Interst accrued on Deposits	-	9,264
Total deferred tax liabilities	(3,47,916)	45,41,654
Provision for Bonus	(1,86,401)	9,77,067
Provision for gratuity	(38,81,732)	(2,01,702)
Provision for compensated absences	-	(66,441)
Total deferred tax assets	(40,68,133)	7,08,924
Net deferred tax (asset) l liability	37,20,217	38,32,730

Note : 26.7. Employee Benefits

(Figures in ₹)

Particulars	As at	
	31st March 2018	31st March 2017
	Gratuity	
Current service cost	42,19,947	60,09,247
Interest cost	17,71,881	13,88,018
Expected return on plan assets	(11,68,679)	(9,73,193)
Net Actuarial (gain)/ loss to be recognized	(1,12,16,287)	7,61,715
Total expense recognized in the statement of Profit &Loss Account	(63,93,138)	71,85,787
Actual Contribution & Benefit Payments		
Actual Benefit Payments	-	-
Actual Contribution	-	-
Net Asset / (Liability) recognized in Balance Sheet		
Liability at the end of the year	1,76,97,676	2,29,22,134
Fair value of plan assets at the end of the year	1,62,87,421	1,51,18,742
(Net Asset)/ Liability recognized in the Balance Sheet	14,10,255	78,03,392
Change in Defined Benefit Obligations (DBO)		
Present Value of Defined Benefit Obligation at beginning of Year	2,29,22,135	2,03,33,572

Particulars	As at	
	31st March 2018	31st March 2017
	Gratuity	
Interest Cost	17,71,881	13,88,018
Current Service Cost	42,19,947	60,09,247
Benefits Paid	-	(29,49,268)
Actuarial (Gain)/ Losses on Obligation	(1,12,16,287)	(18,59,434)
Present Value of Defined Benefit Obligation at the End of Year	1,76,97,676	2,29,22,135
Change in Fair Value of Plan Assets during the year		
Planned assets at Beginning of the year	1,51,18,742	1,19,47,359
Expected return on planned assets	11,68,679	9,73,193
Contributions	-	55,00,000
Benefit paid	-	(29,49,268)
Actuarial gain /(loss)on plan assets	-	(3,52,542)
Fair value of plan assets at the end of the year	1,62,87,421	1,51,18,742
Defined Benefit Plan – Acturial Assumptions		
Remeasurement gains / (losses) in OCI		
Actuarial (Gain) / Losses due to Financial Assumption changes in DBO	(7,17,128)	13,30,584
Actuarial (Gain)/ Losses due to Experience on DBO	(1,04,99,159)	(31,90,018)
Return on Plan Assets (Greater) / Less than Disount rate	-	3,52,542
Total Expenses routed thru OCI	(1,12,16,287)	(15,06,892)
Discount rate	7.73%	7.73%
Salary Escalation Rate	7.00%	7.00%
Rate of return on plan assets	7.36%	7.36%

Note: 26.8. Earnings Per Share

Particulars	As at 31st March 2018	As at 31st March 2017
1. Basic and Diluited Earnings Per Share before Exceptional items (Face Value - ₹ 10/- per share)	7.87	10.02
2. Basic and Diluited Earnings Per Share after Exceptional items (Face Value - ₹ 10/- per share)	(1.61)	7.65
3.Profit After Tax and Prior Period items but before Exceptional Items as per Profit & Loss A/c (₹ In Lakhs)	-238	1,285
4.Profit After Tax, Prior Period items and Exceptional Items as per Profit & Loss A/c (₹ In Lakhs)	1,165	1,683
5. Weighted Average number of equity shares outstanding	1,48,00,000	1,68,00,000

Note: 26.9. Information on related party as required by Indian Accounting Standard (Ind AS-24) on Related Party Disclosures for the year ended 31st March 2018

In accordance with the requirement of Accounting Standard (Ind AS-24) 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 Managing Director
L Jaipal Reddy, Whole Time Director
R Govindarajan, Chief Financial Officer
Divya Shirmali, Company Secretary

B) Other Related Parties

Entities where Key Management Personnel exercises significant influence/ Group Companies :
Tecknit Industries

Note: 26.10. Information on related party as required by Indian Accounting Standard (IndAS-24) on Related Party Disclosures for the year ended 31st March 2018

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
1. Rent Paid		
Tecknit Industries	94,050	1,01,205
2. Remuneration Paid	**35,25,000**	**44,12,500**
Mr. L Vinay Reddy	17,25,000	23,62,500
Mr. L Jaipal Reddy	18,00,000	20,50,000
3. Sitting Fees - Directors	**3,25,800**	**3,28,500**
4. Dividend Paid - Promoters	**1,12,94,826**	**-**
5. Buyback of shares -Promoters	**46,13,85,750**	**-**

Note: 26.11: Financial risk management objectives and policies

The Company's activities expose it to the following risks:
a) Credit risk
b) Liquidity risk
c) Market risk

a) Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks, investments, and other financial instruments.

i) Trade receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and major customers are generally secured by obtaining security deposits/bank guarantee or other forms of credit insurance. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note 7.

ii) Financial instrument and cash deposit

Credit risk is limited as the Company generally invest in deposits with banks. Investments primarily include investments in liquid mutual fund units. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans/internal accruals.

c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings,trade receivable and trade payable.

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company does not have significant debt obligations with floating interest rates, hence, is not exposed to any significant interest rate risk.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

Note: 26.12: Segment information

For management purposes, the Company has one business unit based on its products and has one reportable segment. The management monitors the operating results of its single business unit for the purpose of making decisions about resource allocation and performance assessment.

Note: 26.13: Financial assets measured at fair value:

Financial Assets	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Investments	44,20,43,838	92,64,64,630	79,75,66,259

The carrying value of trade receivables, trade payables, cash and cash equivalents , borrowings and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair values of the investments in mutual funds are derived from quoted market prices in active markets.

Note: 26.14: Capital management

The Company's objective is to maintain a strong capital base to ensure sustained growth in business. The Capital Management focuses to maintain an optimal structure that balances growth and maximizes shareholder value.

The Company is predominantly equity financed. Further, the Company has sufficient cash, cash equivalents, current investments and financial assets which are liquid to meet the debts.

Note: 26.15: Amount payable to Micro Small Medium Enterprises

Trade payables as at 31st March 2018 include ₹ 1,45,32,928/- (Previous year ₹ 1,30,30,447/-) , amount due to Micro Small Medium Enterprises. However, those enterprises are ascertained in cases where they are registered in that category.

Note: 26.16: Corporate Social Responsibility

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 ₹ 51.41 lakhs towards CSR activities in financial year 2017-18. Expenditure related to Corporate Social Responsibility incurred as per Section 135 of Companies Act, 2013 read with Schedule VII thereof: ₹ 110.52 lakhs.

Note: 26.17: Exceptional Item

The extraordinery Item of ₹ 14,02,58,693/- refers to the expenses incurred in connection with a fire accident in one our units situated at 18/2, Off. Kanakapura Road, Konanakunte cross, Bangalore - 560062 on 12th November 2017. The total loss on account of fire includes Loss of Inventories such as Raw materials, Work in progress, Finished goods etc, Loss of fixed assets including Plant and machinery, furniture and fixtures, computers, office equipments etc and settlement to employees.

Note: 27.1: First time adoption

These financial statements, for the year ended 31st March 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with generally accepted accounting principles in India (Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31st March 2018, together with the comparative period data as at and for the year ended 31st March 2017, as described in the summary of significant accounting policies.

In preparing these financial statements, the Company's opening statement of financial position was prepared as at 1st April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements as at 1st April 2016 and the financial statements as at and for the year ended 31st March 2017.

Estimates:

Ind AS 101 requires an entity's estimates in accordance with Ind ASs at the date of transition to Ind AS to be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Note: 27.2: Exemptions applied on first time adoption of Ind AS 101

Ind AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1. Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their Previous GAAP carrying value.

Note: 27.3: First Time Ind AS adoption reconciliation

	Particulars	As at 1st April 2016	Effect of transition to Ind AS	As at 1st April 2016
		Previous GAAP		As per Ind AS
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	16,80,00,000		16,80,00,000
	(b) Reserves and Surplus	1,88,44,73,928	5,99,51,754	1,94,44,25,682
		2,05,24,73,928	**5,99,51,754**	**2,11,24,25,682**
2	**Non-Current Liabilities**			
	(a) Long-term borrowings	2,21,38,889	-8,47,748	2,12,91,141
	(b) Deferred tax liabilities (net)	4,01,06,076	3,17,28,810	7,18,34,886
	(c) Other long-term liabilities			
	(c) Long-term provisions	1,07,98,820		1,07,98,820
		7,30,43,785	**3,08,81,062**	**10,39,24,847**
3	**Current Liabilities**			
	(a) Short-term borrowings			
	(b) Trade payables	11,38,06,719		11,38,06,719
	(c) Other current liabilities	5,78,30,244	-7,60,722	5,70,69,522
	(d) Short-term provisions	4,29,12,427		4,29,12,427
		21,45,49,389	**-7,60,722**	**21,37,88,667**
	Total	**2,34,00,67,102**	**9,00,72,094**	**2,43,01,39,196**
B	**ASSETS**			
1	**Non-Current Assets**			
	(a) Fixed assets			
	(i) Tangible assets	34,28,51,492		34,28,51,492
	(ii) Intangible assets	9,48,36,857		9,48,36,857
	(iii) Capital work-in-progress	3,91,44,164		3,91,44,164
		47,68,32,513		**47,68,32,513**
	(b) Non-current investments	70,74,94,164	9,00,72,094	79,75,66,258
	(c) Long-term loans and advances	1,56,41,291		1,56,41,291
	(d) Other non-current assets	28,28,625		28,28,625
		72,59,64,080	**9,00,72,094**	**81,60,36,174**

	Particulars	As at 1st April 2016	Effect of transition to Ind AS	As at 1st April 2016
		Previous GAAP		As per Ind AS
2	**Current Assets**			
	(a) Inventories	63,92,08,975		63,92,08,975
	(b) Trade receivables	42,31,46,804		42,31,46,804
	(c) Cash and cash equivalents	3,57,67,071		3,57,67,071
	(d) Short-term loans and advances	3,44,11,005		3,44,11,005
	(e) Other current assets	47,36,654		47,36,654
		1,13,72,70,508		**1,13,72,70,508**
	Total	**2,34,00,67,102**	**9,00,72,094**	**2,43,01,39,196**
	See Significant Accounting Policies and Notes on Financial Statements 1 to 24			

Note: 27.4: Reconciliation of assets and liabilities as previously reported under GAAP to IndAS

	Particulars	As at 31st March 2017	Effect of transition to Ind AS	As at 31st March 2017
		Previous GAAP		As per Ind AS
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	16,80,00,000	-	16,80,00,000
	(b) Reserves and Surplus	1,98,70,30,892	6,69,57,991	2,05,39,88,883
		2,15,50,30,892	**6,69,57,991**	**2,22,19,88,883**
2	**Non-Current Liabilities**			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)	4,34,24,385	3,25,63,455	7,59,87,840
	(c) Other long-term liabilities			
	(c) Long-term provisions	1,00,24,020	-	1,00,24,020
		5,34,48,405	**3,25,63,455**	**8,60,11,860**
3	**Current Liabilities**			
	(a) Short-term borrowings	12,49,73,556	-	12,49,73,556
	(b) Trade payables	9,71,75,566	-	9,71,75,566
	(c) Other current liabilities	6,50,39,546	-8,47,748	6,41,91,798
	(d) Short-term provisions	3,61,88,876	-	3,61,88,876
		32,33,77,543	**-8,47,748**	**32,25,29,795**
	Total	**2,53,18,56,840**	**9,86,73,698**	**2,63,05,30,538**
B	**ASSETS**			
1	**Non-Current Assets**			
	(a) Fixed assets			
	(i) Tangible assets	37,63,84,470	-	37,63,84,470
	(ii) Intangible assets	8,10,54,950	-	8,10,54,950
	(iii) Capital work-in-progress	3,40,46,144	-	3,40,46,144
		49,14,85,564		49,14,85,564

	(b) Non-current investments	82,77,90,932	9,86,73,699	92,64,64,630
	(c) Long-term loans and advances	2,00,77,888	-	2,00,77,888
	(d) Other non-current assets	46,22,634	-	46,22,634
		85,24,91,454	**9,86,73,699**	**95,11,65,152**
2	**Current Assets**			
	(a) Inventories	73,90,11,028	-	73,90,11,028
	(b) Trade receivables	39,27,60,278	-	39,27,60,278
	(c) Cash and cash equivalents	95,80,737	-	95,80,737
	(d) Short-term loans and advances	4,55,01,433	-	4,55,01,433
	(e) Other current assets	10,26,347	-	10,26,347
		1,18,78,79,823	**-**	**1,18,78,79,823**
	Total	**2,53,18,56,840**	**9,86,73,699**	**2,63,05,30,539**

Note: 27.5: Reconciliation of Profit and Loss for the year ended on 31st March 2017

	Particulars	**For the period ended 31st March 2017**	**Effect of transition to Ind AS**	**For the period ended 31st March 2017**
		Previous GAAP		**Ind AS**
A	**INCOME**			
1	Revenue from operations (gross)	1,97,40,60,816		1,97,40,60,816
	Less: Excise duty			
	Revenue from operations (net)	1,97,40,60,816		1,97,40,60,816
2	Other income	6,07,25,654	83,82,874	6,91,08,528
3	**Total revenue (1+2)**	**2,03,47,86,470**	**83,82,874**	**2,04,31,69,344**
4	**EXPENSES**			
	(a) Cost of materials consumed	56,32,47,666		56,32,47,666
	(b) Purchases of stock-in-trade	52,23,91,796		52,23,91,796
	(c) Changes in inventories of finished goods,	(10,48,67,276)		(10,48,67,276)
	work-in-progress and stock-in-trade			
	(d) Employee benefits expense	28,53,76,310	16,01,122	28,69,77,432
	(e) Finance costs	84,58,704	7,60,722	92,19,426
	(f) Depreciation and amortisation expense	3,39,55,919		3,39,55,919
	(g) Other expenses	55,40,93,956		55,40,93,956
	Total expenses	1,86,26,57,073	23,61,844	1,86,50,18,917
	Profit Before Tax	17,21,29,397	60,21,030	17,81,50,427
	Tax Expenses			
	Current Tax	4,58,15,303	-	4,58,15,303
	Deferred Tax	35,37,040	2,95,690	38,32,730
	Profit for the year	12,27,77,053	57,25,340	12,85,02,393

	OTHER COMPREHENSIVE INCOME			
i	Items that will not be reclassified to Statement of Profit or Loss			16,01,122
ii	Income Tax relating to Items that will not be reclassified to Statement of Profit or Loss			(3,20,224)
iii	Items that will be reclassified to Statement of Profit or Loss			
iv	Income Tax relating to Items that will be reclassified to Statement of Profit or Loss			
	Total			**12,80,898**
	Total Comprehensive Income	**12,27,77,053**	**70,06,238**	**12,97,83,291**

Note: 27.6: Footnotes to the reconciliation of equity as at 1 April 2016 and 31 March 2017 and profit and loss for the year ended 31 March 2017

1. Long Term Borrowings:

Under Previous GAAP, Long term borrowings were amortised as per equal quarterly instalments and Interest cost were expensed out in Profit & Loss account. Under Ind AS, Long term borrowings are revalued as per IRR method and amortised accordingly.

2. Financial Instruments:

Under Previous GAAP, Investments are valued at carrying cost, whereas under IndAs, Investments are valued at fair value , the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair values of the investments in mutual funds are derived from quoted market prices in active markets.

3. Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

The application of Ind AS approach has resulted in recognition of deferred tax on new temporary differences which was not required under Previous GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

4. Defined benefit liabilities

Under Previous GAAP, actuarial gains and losses were recognized in the statement of profit and loss.

Under Ind AS, the actuarial gains and losses form part of re-measurement of net defined benefit liability/asset which is recognized in other comprehensive income in the respective periods. Further, interest costs on actuarial valuation of gratuity has been reclassified to finance costs under IND AS.

5. Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

Note: 28: Previous year figures:

Previous year figures have been regrouped / re-casted wherever considered necessary to make them comparable with those of the current year

As per our report of even date attached

For DMKH & CO.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
Membership No.: 044075

Mumbai, May 28, 2018

For and on behalf of the Board of Directors

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

L Jaipal Reddy
Whole Time Director
(DIN:01539678)

Ms. Divya Shrimali
Company Secretary
(M.No. ACS45803)

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

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

Registration of Nomination and NECS Mandate

Members holding shares in physical form are requested to register Nomination in their folio(s) by sending duly completed Nomination Form to the Registrar of the Company.

Members who have not registered their NECS Mandate are requested to send their NECS Mandate Form to the Registrar of the Company or to their DP, as the case may be. For any change in bank particulars either due to banker having migrated their operations to core banking solutions or merged with another bank, Members are requested to register a fresh NECS Mandate with the revised bank particulars. Please register your NECS Mandate for timely receipt of dividend payments and to avoid fraudulent encashment of dividend warrants.

Unclaimed Dividend

Details of unclaimed dividends are available on the Investor Centre page on the website of the Company www.lovableindia.in. 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)
31st ANNUAL GENERAL MEETING ON MONDAY, 24th SEPTEMBER, 2018 AT 03:00 P.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……

Name of the First/ Sole Member……

Signature…….

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 31st Annual General Meeting of the Company held on Monday, 24th September 2018 at 03:00 PM at CTC Banquets, Citi Point, Rajarshi Shahu Maharaj Road, Telli Galli, Andheri (East), Mumbai-400 069.

Name of the Proxyholder…… Signature ……

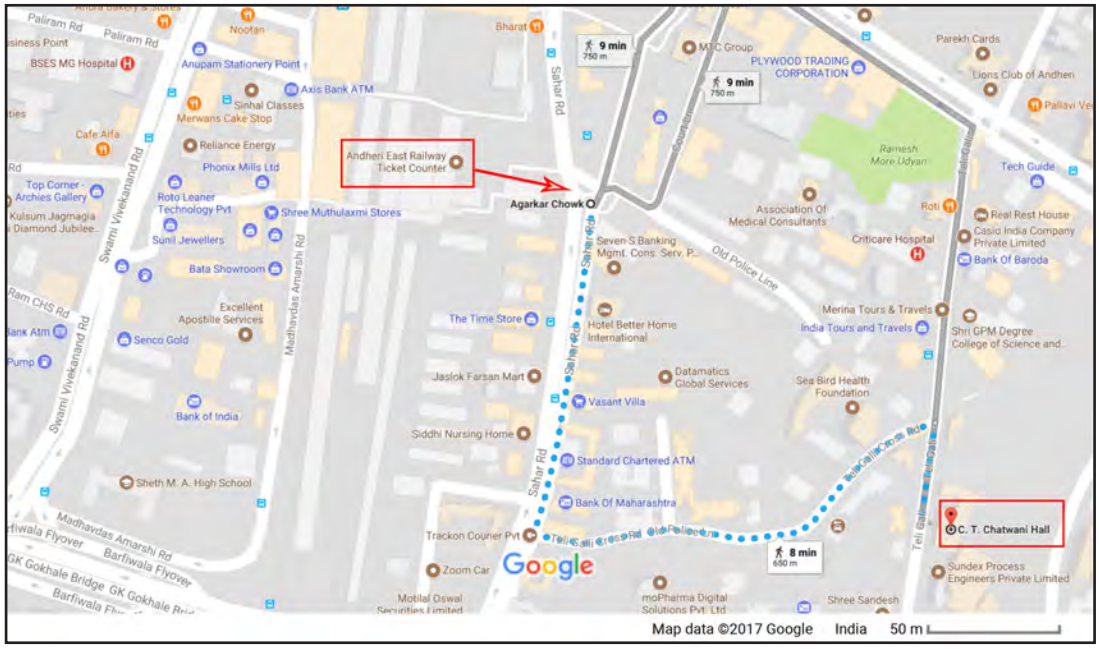
Notes:

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.

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 31st Annual General Meeting is given below:

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



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 31st Annual General Meeting of the Company, to be held on Monday, the 24th day of September, 2018 at 03.00 p.m. at the 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 2018			
2.	Appointment of Director in place of those retiring by rotation			
Special Business				
3.	Re-appointment of Mr. L Vinay Reddy (DIN: 00202619) as Managing Director of the Company.			
4.	Re-appointment of Mr. L Jaipal Reddy (DIN: 01539678) as Whole Time Director of the Company.			
5.	Continuance of appointment of Mr. Gopal Sehjpal as an Independent Non-Executive Director.			

Signed this..... day of .....2018.

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.

Lovable

AIRY LIGHTLY LOVELY

A-46, Road No. 2, M.I.D.C.,
Andheri (East),
Mumbai - 400 093. India.

022-28206275

corporate@lovableindia.in

www.lovableindia.in

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ADDENDUM TO THE NOTICE OF 31ST ANNUAL GENERAL MEETING

Lovable Lingerie Limited ("the Company") had issued Notice dated 7th August, 2018 ("AGM Notice") for convening 31st Annual General Meeting of the Members of "Lovable Lingerie Limited" scheduled to be held on Monday, 24th September, 2018 at 03:00 p.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 dated 7th August, 2018, due to sudden demise of Mr. L Jaipal Reddy, Whole Time Director of the Company on 3rd September, 2018, the Company needs to withdraw agenda item no 4 from the Notice of AGM pertaining to re-appointment of Mr. L. Jaipal Reddy as a Whole Time Director of the Company.

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 7th August, 2018 circulated to the members of the Company.

WITHDRAWAL OF AGENDA ITEM NO. 4 OF THE NOTICE OF AGM PERTAINING TO RE-APPOINTMENT OF MR. L JAIPAL REDDY (DIN: 01539678) AS A WHOLE TIME DIRECTOR OF THE COMPANY DUE TO HIS SUDDEN DEMISE:

The Company needs to withdraw resolution no. 4 proposing candidature of Mr. L Jaipal Reddy (DIN: 01539678) for re-appointment as a Whole Time Director pursuant to the provisions of Section 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and rules made thereunder, from Notice of AGM due to sudden demise of the said Director.

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

LOVABLE LINGERIE LIMITED MUMBAI

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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 LIMITED MUMBAI

Divya Shrimali
Company Secretary & Compliance Officer

Place: Mumbai

Date: September 04, 2018