September 04, 2026

The National Stock Exchange of India Ltd. "Exchange Plaza" C-1, Block-G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051. Symbol: LOVABLE Through: NEAPS	**BSE Limited** Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001. Scrip Code: 533343 Through: BSE Listing Centre

Sub: Integrated Annual Report for the FY 2025-26 and Notice convening the 39th Annual General Meeting of Lovable Lingerie Limited

Ref: Disclosure under Regulation 34(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

We wish to inform you that the 39th Annual General Meeting of the Members of the Company will be held on Monday, 28th September 2026 at 03.30 p.m. IST through Video Conferencing/Other AudioVisual Means.

Pursuant to 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice convening 39th Annual General Meeting ("AGM") & Annual Report of the Company for FY 2025-26.

The Company has sent the Notice along with Annual Report today through electronic mode to Members who have registered their email id with the Company's RTA/Depository Participants

The Notice along with the Annual Report for the financial year 2025-26 is also available on the website of the Company https://lovableindia.in/

For Lovable Lingerie Limited

LATTUPALLI VINAY REDDY

Digitally signed by LATTUPALLI VINAY REDDY
Date: 2026.09.04 17:47:14 +05'30'

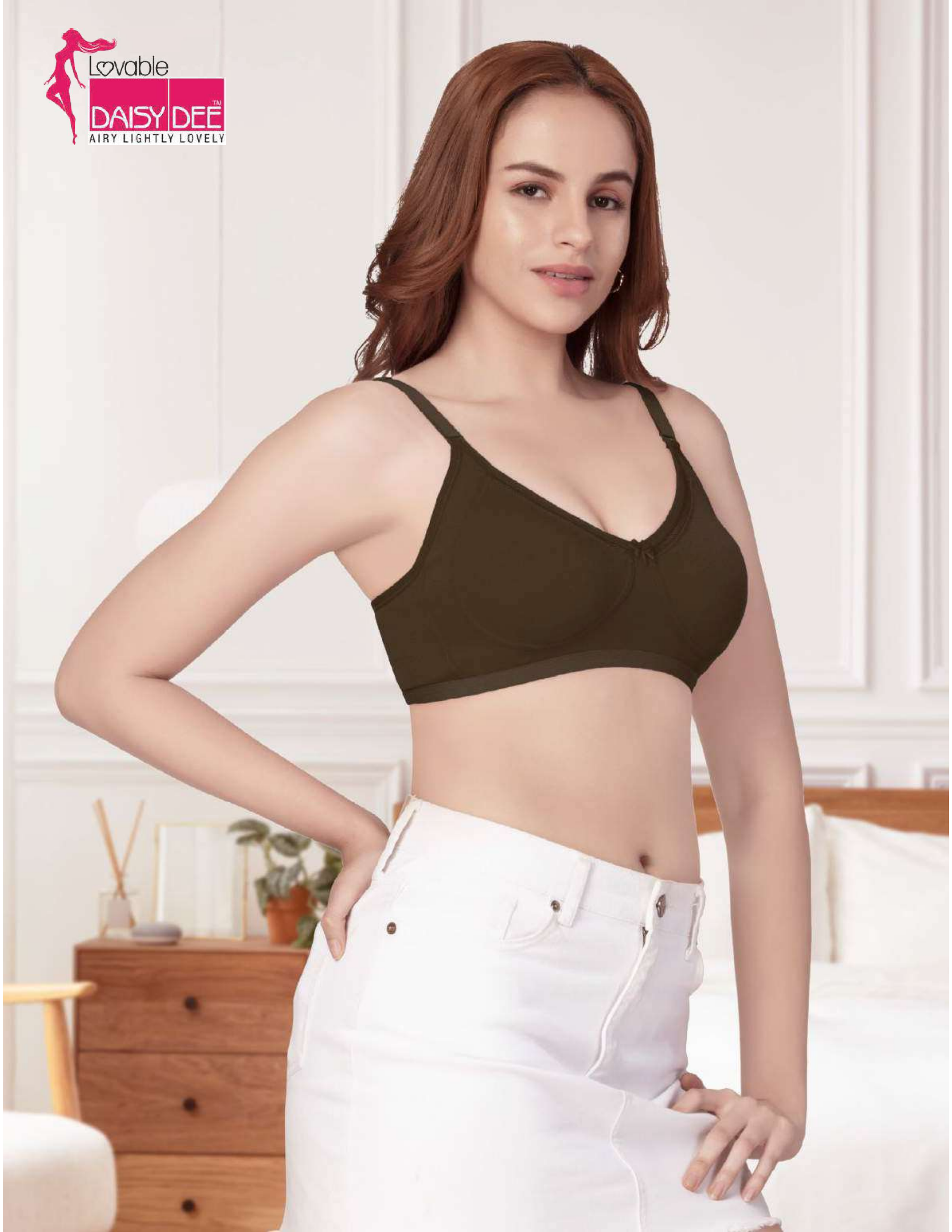
Lattupalli Vinay Reddy
Managing Director
Din: 00202619

Lovable

AIRY LIGHTLY LOVELY

ANNUAL REPORT 2026

LOVABLE LINGERIE LTD.


Lovable
DAISY DEE
AIRY LIGHTLY LOVELY

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Annual General Meeting
28th September, 2026

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

Time
03:30 PM

BOARD OF DIRECTORS

Mr. L Vinay Reddy
Chairman
& Managing Director

Mrs. Taruna Reddy
Non- Executive Director

Mr. Rajiv Mathur
Independent Director

Mr. Manoor Raghavendra Maiya
Independent Director

Mr. Kangod Seetharamappa Kamalakara
Independent Director

Mr. Kshatray Reddy
Non- Executive Director

CORPORATE INFORMATION

BOARD COMMITTEES

AUDIT COMMITTEE:
K S Kamalakara
Rajiv Mathur
L Vinay Reddy

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:
K S Kamalakara
Rajiv Mathur
Taruna Reddy

COMPANY SECRETARY:
Sunil Kumar Bansal

STAKEHOLDERS RELATIONSHIP COMMITTEE:
Rajiv Mathur
K S Kamalakara
L Vinay Reddy

NOMINATION & REMUNERATION COMMITTEE
Manoor Raghavendra Maiya
Rajiv Mathur
Taruna Reddy

REGISTERED OFFICE

A-46, Road No.2, MIDC, Andheri (East), Mumbai – 400093
Phone No: 022-28383581, Fax : 02228383582
CIN:L17110MH1987PLC044835
Email :corporate@lovableindia.in, Website: www.lovableindia.in

BANKERS

HDFC BANK LIMITED

REGISTRARS & TRANSFER AGENT

MUFG Intime India Pvt Ltd C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai 400 083
Tel No: +91 22 49186000 , Fax: +91 22 49186060
Email: rnt.helpdesk@in.mpms.mufg.com, Website: www.mpms.mufg.com

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FACTORIES

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

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

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

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

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

Lovable Lingerie Limited
Corporate Identification No. (CIN): L17110MH1987PLC044835
Registered Office: A-46, Street No.2, MIDC, Andheri (East), Mumbai - 400093.
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 39th Annual General Meeting (AGM) of the Members of Lovable Lingerie Limited (**"Company"**) will be held on Monday, 28th September, 2026 at 03:30 P.M. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the audited financial statements of the company for the financial year ended 31st march, 2026 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.**

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

   "**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs.Taruna Reddy (DIN: 02787135) who retires by rotation and being eligible offers herself for re- appointment, be and is hereby re-appointed as a director of the company."

SPECIAL BUSINESS:

3. **Appointment of Mr. Kshatray Krishn Vinay Reddy (DIN: 11359945) as a Non-Executive Non- Independent Director, liable to retire by rotation:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152,160 and other applicable provisions, if any of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kshatray Krishn Vinay Reddy (DIN: 11359945), who was appointed by the Board of Directors, as an Additional Non-Executive Non- Independent Director of the Company with effect from August 13, 2026 in terms of Section 161 of the Act and Articles of Association of the Company and who is eligible for appointment as a Non-Executive Non-Independent Director and in respect of whom the Company has received an application in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Non Independent Director of the Company, liable to retire by rotation."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as it may deem necessary, proper or expedient to give effect to this resolution."

Place: Mumbai
Date: 31st August 2026

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

Sd/-
Lattupalli Vinay Reddy

Registered Office:

A-46, Street No.2, MIDC, Andheri (East),
Mumbai, Maharashtra, 400093
E-mail: corporate@lovableindia.in
Website: www.lovableindia.in

Managing Director
DIN No.:- 00202619

Notes:

1. In accordance with the provisions of the Act read with the guidelines issued by the Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, ('MCA Circulars'), the forthcoming 39th AGM of the Company is scheduled on Monday, September 28th, 2026 through video conferencing ("VC") or other audio visual means ("OAVM"). Hence, members can attend and participate in the ensuing 39th AGM through VC/OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at corporate@lovableindia.in and to its RTA at rnt.helpdesk@in.mpms.mufg.com.

5. **Registration of email ID and Bank Account details:**

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

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

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

   OR

   ii) In the case of Shares held in Demat mode:
   The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MUFG Intime India Private Limited for assistance in this regard.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MUFG Intime India Private Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to MUFG Intime India Private Limited in case the shares are held in physical form.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

10. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

12. In compliance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars") Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.lovableindia.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited . Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

14. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed.

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

16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. MUFG Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083 Ph: 022-49186000. Members holding shares in demat form are requested to inform the concerned depository Participants of any change in address, dividend mandate, e-mail etc. Members of the Company who have registered their email address, are entitled to receive such communication in physical form upon request.

18. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the MUFG Intime India Private Limited. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Mrs. Poonam Somani, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

19. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 22nd September, 2026 to Monday, 28th September, 2026 (both days inclusive) for the purpose of the 39th Annual General Meeting of the Company.

20. The e-voting period commences on Friday, 25th September, 2026 (9:00 a.m. IST) and ends on Sunday, 27th September, 2026 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Monday, 21st September, 2026 may cast their votes electronically. The e-voting module will be disabled by MUFG Intime India Private Limited for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

21. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

22. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, MUFG Intime India Private Limited and will also be displayed on the Company's website, www.lovableindia.in

23. Members may also note that the Notice of the 39th AGM and the Annual Report 2025-26 will also be available on the Company's website, www.lovableindia.in , websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and on the website of MUFG Intime India Private Limited www.in.mpms.mufg.com.

24. In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

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

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

  Click “Go to Meeting”
  You are now registered for InstaMeet, and your attendance is marked for the meeting.

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

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

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

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

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

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

Note:

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

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

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

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

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

Helpdesk:

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

25. **REMOTE EVOTING INSTRUCTIONS**:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

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

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

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

Shareholders not registered for IDeAS facility:

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

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

Google Play | App Store

METHOD 3 - NSDL e-voting website

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

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

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

Shareholders not registered for Easi/ Easiest facility:

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

Individual Shareholders holding securities in demat mode with Depository Participant

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

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

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

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

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.
b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".
   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

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

Shareholders not registered for INSTAVOTE facility:

a. Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

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

- Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
- Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice.
   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

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

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

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

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

STEP 2 – Investor Mapping

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

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

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

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

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

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

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

METHOD 2 - VOTES UPLOAD

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

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

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

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

Individual Shareholders holding securities in demat mode:

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

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

Forgot Password:

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

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

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

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

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

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab

- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

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

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

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

General Instructions - Shareholders

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

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

Item No 3:

Appointment of Mr. Kshatray Krishn Vinay Reddy (DIN: 11359945) as a Non-Executive Non- Independent Director, liable to retire by rotation

The Board of Directors by its resolution passed on 13th August 2026 appointed Mr. Kshatray Krishn Vinay Reddy (DIN: 11359945) as an additional director under the category of Non-Executive Non Independent Director of the Company w.e.f. 13.08.2026. As per the provisions of Section 161 of the Companies Act, 2013, Due notice under Section 160 of the Companies Act, 2013 has been received to propose him as a candidate for the office of Director of the Company. Mr. Kshatray Krishn Vinay Reddy (DIN: 11359945) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 or pursuant to any SEBI order or any order passed by any other authority.

The brief profile of Mr Kshatray Krishn Vinay Reddy is given below

Mr. Kshatray Krishn Vinay Reddy has Work Experience as a Finance Manager since 2024. He is responsible for overseeing financial operations, accounting functions, financial reporting and related finance and compliance activities of the Company. He has experience in financial management, budgeting, accounting and supporting the Company's overall financial planning and operations.

The Company received from Mr Kshatray Krishn Vinay Reddy:-

1) Consent in writing to act as Director of the Company in Form DIR-2;
2) Intimation in Form DIR-8 to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013;
3) Declaration pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

None of the Directors, Key Managerial Personnel of the Company or their relatives (Except Mr Kshatray Krishn Vinay Reddy being appointee and his relative) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

This resolution has been proposed to be passed as ordinary resolution.

Place: Mumbai
Date: 31st August 2026

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

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

Registered Office:
A-46, Street No.2, MIDC, Andheri (East),
Mumbai, Maharashtra, 400093
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		
Name	Taruna Reddy	Kshatray Krishn Vinay Reddy
DIN	02787135	11359945
Date of Birth	January 27, 1973	May 05, 2002
Date of First Appointment on Board	March 30, 2015	August 13, 2026
Qualifications	Diploma in Mass Communication	Bachelor of Commerce (B.Com)
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. Kshatray Krishn Vinay Reddy has Work Experience as a Finance Manager since 2024. He is responsible for overseeing financial operations, accounting functions, financial reporting and related finance and compliance activities of the Company. He has experience in financial management, budgeting, accounting and supporting the Company's overall financial planning and operations.
Directorships in other Companies other listed entity	–	–
Expertise in specific functional areas	Advertising and Marketing services in creative and service profiles.	Finance
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil	Nil
No. of Shares Held in the Company as on 31st March 2026.	3,40,398	Nil
Relationship with Other Directors	Wife of L Vinay Reddy	Son of L Vinay Reddy and Taruna Reddy

Place: Mumbai
Date: 31st August 2026

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

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

Registered Office:
A-46, Street No.2, MIDC, Andheri (East),
Mumbai, Maharashtra, 400093
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 39th Annual Report of the Company, along with the Audited Financial Statements for the financial year ended 31st March 2026.

FINANCIAL SUMMARY

(Rs. in Lakhs)

Particulars	**Current Year Ended on 31/03/2026**	**Previous Year Ended on 31/03/2025**
Income from operations	4217.21	4219.33
Other Income	512.87	1021.53
Total Income	**4730.08**	**5240.86**
Depreciation & amortization	148.79	204.67
Expenses other than Depreciation	4517.58	5416.98
Exceptional Items	-	(25.99)
Net Profit/(Loss) Before Tax	63.71	(406.79)
Current Tax	-	-
Prior period tax adjustments	-	-
Deferred Tax	(734.68)	(585.44)
Profit from continuing operations	798.39	178.65
Profit/ (loss) from discountinuing operations	(463.61)	-
Profit/(Loss) After Tax	**334.78**	**178.65**

OPERATIONS

For the financial year 2025-26, the Company recorded a net turnover of Rs. 4,217.21 lakhs as against Rs. 4,219.33 lakhs for the financial year 2024-25. The Profit Before Tax stood at Rs. 63.71 lakhs as against the Net Loss Before Tax of Rs. 406.79 lakhs in the previous year. The Profit After Tax stood at Rs. 334.78 lakhs for the year as against the Profit of Rs. 178.65 lakhs in the previous year.

SEGMENT-WISE RESULTS

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

TRANSFER TO RESERVES

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for FY 2025-2026 in the profit and loss account.

DIVIDEND

Declaration and payment of dividend

The Board of Directors does not recommended dividend for the financial year ended on 31st March, 2026.

Unclaimed dividends

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

SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY

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

MATERIAL CHANGES AND COMMITMENT

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

ANNUAL RETURN

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

A. Appointment and Re-appointment:

- During the year under review Mr. Vindamuri Giriraj (DIN: 09719564), Director of the Company, who retired by rotation in terms of Section 152(6) of the Act, was re-appointed by the Members at the 38th Annual General Meeting held on September 30, 2025.

- During the year under review, Mr. Sunil Kumar Bansal was appointed as the Company Secretary and Compliance Officer of the Company with effect from August 14, 2025, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Appointment of Mr. Kshatray Krishn Vinay Reddy (Din: 11359945) as an Additional Non Executive and Non independent director of the company w.e.f August 13, 2026.

B. Re-appointment of Director retiring by rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Taruna Reddy (DIN: 02787135), Non Executive Director of the Company, retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. A resolution seeking the re-appointment of Mrs. Taruna Reddy (DIN: 02787135), forms part of the Notice convening the ensuing Annual General Meeting scheduled to be held on September 28,2026.

The profile along with other details of Mrs. Taruna Reddy are provided in the annexure to the Notice of the Annual General Meeting.

C. **Resignations:**

- During the year under review, Mr. Vindamuri Giriraj (DIN: 09719564) resigned from the position of Executive Director of the Company with effect from February 28, 2026

- During the year under review, Mr. Rohit Jadhav resigned from the position of Company Secretary and Compliance Officer of the Company with effect from July 29, 2025

D. **Key Managerial Personnel:**

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

Key Managerial Personnel as on 31st March 2026:

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

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 5 (Five) times during the year on 30th May 2025, 14th August 2025, 05th September 2025, 14th November 2025 and 13th February 2026. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

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

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

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

INDEPENDENT DIRECTORS

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

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

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

B. Terms and Conditions of Appointment:

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

C. Familiarization Program for The Independent Directors:

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

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

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

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

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

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

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

COMMITTEES OF THE BOARD OF DIRECTORS

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

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

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

SECRETARIAL STANDARDS

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

PARTICULARS OF LOANS, GUARANTEE, AND INVESTMENTS

The particulars of loans, guarantees and investments covered under section 186 of the Companies Act, 2013 ("the Act") have been disclosed in the financial statements.

RISK MANAGEMENT

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

RELATED PARTY TRANSACTIONS

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

All contracts, arrangements and transactions entered by the Company with related parties during 2025-26 (including any material modification thereof), were in the ordinary course of business and on an arm's length basis and were carried out with prior approval of the Audit Committee. Prior omnibus approval of Audit Committee was obtained for Related Party Transactions on a yearly basis for transactions which were planned and/or repetitive in nature and or entered in the Ordinary Course of Business and are at Arm's Length.

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

The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 does not apply to the Company for the FY 2025-26 and hence the same is not provided.

WHISTLE BLOWER MECHANISM / VIGIL MECHANISM

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

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

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year under review,The composition, terms of reference and other relevant details of the Corporate Social Responsibility Committee is provided in the Corporate Governance Report.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities and expenditure incurred thereon during the year are set out in ***"Annexure A"*** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company; web link https://lovableindia.in/pages/policies.

PARTICULARS OF EMPLOYEES

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

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

DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by the management and the relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the FY 2025-26.

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2026:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;

b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) They have prepared the annual accounts on a going concern basis;

e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

PUBLIC DEPOSITS

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

LISTING

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

CASH FLOW ANALYSIS

In conformity with the provisions of Regulation 34(2) of SEBI (LODR) Regulations, the Cash Flow Statement for the year ended 31st March, 2026 is enclosed as a part of this Annual Report.

AUDITORS

A. Statutory Auditor and Auditors' Report:

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

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

B. Secretarial Auditors and Auditors' Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, on the recommendation of the Audit Committee, appointed M/s. Somani & Associates, Practicing Company Secretaries, Mumbai, as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from April 1, 2025 and ending on March 31, 2030. The Secretarial Audit Report for the financial year 2025-26 forms part of this Annual Report as **Annexure C**. The observations, if any, contained in the Secretarial Audit Report are self-explanatory and do not call for any further comments by the Board.

C. Cost Audit:

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

D. Internal Auditor:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, as amended, the Board of Directors, on the recommendation of the Audit Committee, appointed M/s. ASSP & Co., Chartered Accountants, as the Internal Auditors of the Company for the Financial Year 2025-26.

REPORTING OF FRAUD BY AUDITORS

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

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

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

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Section 125 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014, any dividend remaining unpaid or unclaimed for a period of seven consecutive years from the date it becomes due for payment shall be transferred to the Investor Education and Protection Fund (IEPF). The corresponding shares in respect of which dividends have remained unpaid or unclaimed for seven consecutive years shall also be transferred to the IEPF in accordance with the applicable provisions of the Act and the Rules made thereunder.

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

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

A. CONSERVATION OF ENERGY

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

a. Conservation of Energy:

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

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

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

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

Form – A

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

Particulars	2025-26	2024-25
Power & Fuel Consumption		
1. Electricity		
a) Purchased Units (Lacs)	0.94	1.16
Total Cost (Rs. In Lacs)	10.41	14.30
Rate/Unit (Rs.)	11.07	12.35
b) Own Generation		
1)Through Diesel Generator		
Units (Lacs)	0.07	0.17
KWH per unit of fuel	4.67	4.67
Fuel Cost/Unit (Rs.)	8.50	15.10

B. TECHNOLOGY ABSORPTION:

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

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

Efforts made in Technology absorption as per Form B: Nil

Consumption per unit of Production

Product	**Electricity**	
	2025-26	**2024-25**
Consumption per Unit	0.06	0.06

C. FOREIGN EXCHANGE EARNING AND OUTGOING

The Company had foreign exchange earnings from Exports during the year was NIL (Previous year NIL). The total amount of outgo on account of foreign exchange utilized by the Company amounted to Rs. 2.82 lakhs (Previous year Rs. 7.05 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, 2026:

(Rs in lakhs)

Particulars	**2025-26**	**2024-25**
Foreign Exchange Earned	-	-
Exports (FOB)	-	-
Technical Assistance	-	-
Total	-	**-**
Foreign Exchange Outgo	-	-
CIF Value of Imports	6.24	4.59
Travelling Expenses	-	-
Others	-	-
Total	**6.24**	**4.59**

CORPORATE GOVERNANCE

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

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

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

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

A separate report on Corporate Governance is provided together with a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under the Listing Regulations. A

Certificate of the CEO and CFO of the Company in terms of sub-Regulation 17(8) of the Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

MANAGEMENT DISCUSSION AND ANALYSIS

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

A. OVERALL INDUSTRY

The Indian Textile Industry has been a key contributor to the country's economy in the last three years, with 7% of the manufacturing production and 2.3% of the GDP attributed to the sector. According to the Indian Brand Equity Foundation (IBEF), the Textile and Apparel Industry accounts for 13% of the country's industrial production. It is the second-largest source of employment after agriculture, providing jobs to approximately 45 million people. It is the only industry that has generated huge employment for both skilled and unskilled labour.

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

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

Government Initiatives

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

Initiatives taken by Government of India are:

- In June 2022, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated that the Indian government wants to establish 75 textile hubs in the country.

- As per the preliminary project report for the park, the State government of Karnataka has earmarked 1,550 acres of land in Firozabad, Nadisinnur, and Kiranagi villages in Kalaburagi district. The total cost of the infrastructure development of the park was estimated to ₹1,834 crore.

- Scheme for Capacity Building in Textile Sector (SAMARTH) - To address the skilled manpower requirement across textile sector, the scheme was formulated, under the broad policy guidelines of "Skill India" initiative and in alignment with the framework adopted for skilling programme by Ministry of Skill Development and Entrepreneurship. The scheme is approved for implementation till March, 2024.

- Production Linked Incentive (PLI) Scheme - The PLI Scheme for Textiles to promote production of MMF apparel, MMF Fabrics and Products of Technical Textiles in the country to create 60-70 global players, attract fresh investment of Rs. 19,000 crore approximately and generate almost 7.5 lakh new employment opportunities.

- PM-MITRA: To attract investment for 'Make In India' initiative and to boost employment generation through setting up of 7 (Seven) PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks in Greenfield/Brownfield sites with world class infrastructure including plug and play facility with an outlay of Rs.4445 crore for a period of seven years upto 2027-28.

- Scheme for Integrated Textile Parks (SITP): The scheme provides support for creation of world-class infrastructure facilities for setting up of textile units.

- Integrated Processing Development Scheme (IPDS): In order to facilitate the textile industry to meet the required environmental standards and to support new Common Effluent Treatment Plants (CETP)/ upgradation of CEPTs in existing processing clusters as well as new processing parks specially in the Coastal Zones.

Overall Review of industry

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

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

Industry Strength

- India has rich resources of raw materials for the textile industry. It is one of the largest producers of cotton in the world and also rich in resources of fibres like polyester, silk, viscose etc.
- India is riched in highly trained manpower. The country has a huge advantage due to lower labour rates. Because of low labour rates, the manufacturing cost in textile manufacturing automatically comes down to very reasonable levels.
- India is highly competitive in spinning sector and has presence in almost all processes of the value chain.
- Low per-capita domestic consumption of textile indicating significant potential growth.
- The Domestic market is extremely sensitive to fashion fads and this has resulted in the development of a responsive garment industry, catering to paying and aspirational customers.
- According to the Confederation of Indian Industry (CII), the Indian textile industry is expected to hit US$ 250 billion production by FY25, rising at 12% CAGR between FY22-FY25. Exports are projected to reach US$ 185 billion by FY25, doubling India's share of global textile trade to 10%.
- The industry growth will create jobs and generate value, attracting US$ 180 billion in investments.

B. OPPORTUNITIES AND THREATS

Opportunities:

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

- Textile industry to reach $250 billion business size by 2026
- The domestic apparel & textile industry in India contributed to 2.3% to the country's GDP, 7% of industry output in value terms
- India has a share of 5% of the global trade in textiles and apparel.
- Increasing urban women population and women corporate workforce
- Increasing brand consciousness and spending on kids
- Higher disposable income
- Increasing online retail.
- The company needs to concentrate on new global products.
- Low per-capita domestic consumption of textiles indicates significant potential growth.

Threats:

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

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

C. PERFORMANCE OF THE TEXTILE INDUSTRY

- India's textile and garment exports have been growing at a steady pace, making it one of the leading textile exporters in the world. The industry exports a wide range of products, including cotton textiles, yarn, fabrics, and readymade garments. The United States, the United Arab Emirates, and the United Kingdom are the largest export destinations for Indian textiles.

- The Indian government has taken several steps to support the textile industry's growth and development. The government has implemented several schemes and initiatives, such as the Technology Upgradation Fund Scheme (TUFS), which provides financial assistance to textile units for the modernization and upgradation of technology. Additionally, the government has introduced schemes to promote the use of natural fibers such as cotton, silk, and wool, which has helped boost the demand for Indian textiles. The impact of the global and domestic economic slowdown is directly affect the performance of the industry.

INITIATIVES

Capacity building:

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

Upskilling of Employees:

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

New Product Categories and Styles:

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

Brand **LOVABLE**

- SPRT#L0124 collection of Lovable comprised of Premium & Classic products- Sports bra features comfortable racer back design with broad shoulder straps for supports, made with soft and breathable fabric, provides a secure fit with an outer elastic band.

- CB#L0524 – This wireless bra offers all days comfort with removable pads for customizable support and full coverage, suitable for various occasions, from casuals wear under t-shirts and salwar kameezes to more formal settings, versatility of this bra allow for wear with or without padding

- SC#L0624 (Soft Cup) - This bra is thoughtfully designed with a built-in nipple concealer, providing confidence and discretion when worn under t-shirt, its full coverage seamless cups ensure a smooth silhouette , making it ideal for pairing with salwar kameeze or any outfit, offers perfect blend of functionality and style.

- SC#L0724 (Soft Cup) – This bra thoughtfully designed for mature and young woman, it features side panels for enhanced support and seamless full-coverage cups, ensuring a smooth and flattering fit, perfect for pairing with sarees, salwar kameezes, or every days outfits.

- SPRT#L0224 (Sports) – This sports bra features removal padding and dual strap options, allowing it to be worn in both criss-cross and regular styles, ideal for yoga, gym workouts and everyday use, designed with a back hole and hook-and-eye closure for easy wear,full coverage crafted from soft,breathable fabric,ensure maximum comfort and throughout_the_day

- Cami#L0824 – This camisole is designed with versatility in mind, offering two styling options, can be worn with a V-neck for sleek look or a U-neck for a more classic design, featuring a fully seamless finish for a smooth and comfortable_fit

- SPRT#L04124 (sports bra) – This sport bra features broad steps for enhanced support and seamless design for a smooth appearance, and full-coverage fabric for optimal comfort. The wise outer elastic ensures a secure and supportive fit during any activity.

- L01797 - This full coverage T-shirt bra has a high neckline and provides good support with wide shoulder straps. It offers a natural shape with soft seamed cups and is adjustable for comfort. Ideal for daily wear in any weather & occasion.

Please visit lovableindia.in for https://lovableindia.in/ for details about our products.

D. FUTURE OUTLOOK

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

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

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

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

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

E. RISKS AND CONCERNS

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

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

Availability and Rising Cost of Labour:

The industry is growing at a fast pace, in a highly labour intensive sector and demand for experienced and trained manpower is outstripping supply. The ability to retain existing talent and attract new talent assumes crucial importance. The Company has created long term plans with the objective of motivating employees to create a sense of "belonging" and a 'feel good' environment. The Company has set up robust training 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.

F. INTERNAL CONTROL SYSTEMS AND ADEQUACY

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

G. HUMAN RESOURCES

Your Company fully values the Human capital; it deploys and credits its success to them. It has been the consistent 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, 2026, the Company had employees on its roll. 493

H. 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.

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

Sr No.	Particulars	Year 2025-26 (%)	Year 2024-25 (%)	Explanation for change
1	Debtors Turnover	1.89	1.94	Slight decline Sales & Increase in sales realization cycle.
2	Inventory Turnover	0.92	0.80	Improvement reflects better inventory sales
3	Debt Service Coverage Ratio	2.50	(5.93)	Significant improvement due to Increase in earnings.
4	Current Ratio	5.68	3.86	Strong increase due to growth in current assets , indicating improved liquidity.
5	Debt Equity Ratio	0.015	0.049	Sharp reduction reflects lower borrowings, improving financial stability.
6	Operating Profit Margin (%)	0.03	(7.72)	Operating performance improved substantially

7	Net Profit Margin (%)	7.94	4.23	Increase driven by profitability, improved cost control, and better operational efficiency.
8	Return on Net worth	1.87	1.01	Improved returns generated

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

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

Place: Mumbai
Date: 31st August 2026

Annexure A

Annual Report on CSR Activities for the financial year ended 31st March, 2026

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

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

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

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

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

2. **Composition of CSR Committee:**

Name	Category	Meetings held during the financial year 2025-26	
		Held	Attended
Mrs. Taruna Reddy	Chairperson	1	1
Mr. Rajiv Kumar Mathur	Member	1	1
Mr. Kangod Seetharamappa Kamalakara	Member	1	1

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

   Composition of CSR Committee - https://lovableindia.in/pages/composition-of-board-of-directors-and-committee-members
   CSR Policy - https://lovableindia.in/pages/policies

4. **Executive summary along with web-link(s) of Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable.

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social**

responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, if any (in Rs)	Amount available for setting off in succeeding financial year (in Rs)
1.	2025-26	8187	0.00	0.00
	Total	**8187**	0.00	0.00

6. **(a) Average net profit of the Company as per sub-section (5) of section 135: NA**

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ Not applicable/-.

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL

(d) Amount required to be set off for the financial year, if any: ₹ /-Not Applicable

(e) Total CSR obligation for the financial year (b+c-d): Nil

7. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Nil**

(b) Amount spent on Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the financial year (a+b+c): Nil

(e) CSR amount spent or unspent for the financial year:

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

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

Sl. No.	Particular	Amount (in Lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	0.87
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil

(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.08

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR account under sub-section (6) of section 135	Balance amount in Unspent CSR account under sub-section (6) of section 135	Amount spent in the reporting Financial Year (In Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1.	2024-25	-	-	7.00	N.A.		-	
2.	2023-24	-	-	7.00			-	
3	2022-23	-	-	11.67				
	Total	**-**	**-**	**-**	**-**	**-**	**-**	

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

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

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

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

SD/-
Mr. L Vinay Reddy
(DIN: 00202619)
Chairman & Managing Director
Date: 31st August 2026

SD/-
Taruna Reddy
(DIN: 02787135)
Chairperson of CSR Committee
Date: 31st August 2026

ANNEXURE-"B"

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

1. **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:**

Sr. No.	Name of Director	Nature of Directorship	Ratio to median remuneration of employees
1.	Lattupalli Vinay Reddy	Chairman & Managing Director	_
2.	Rajiv Mathur	Non-Executive Independent Director	Sitting fees paid
3.	Kangod Seetharamappa Kamalakara	Non-Executive Independent Director	Sitting fees paid
4.	Manoor Raghavendra Maiya	Non-Executive Independent Director	Sitting fees paid
5.	Taruna Vinay Reddy	Non-Executive Independent Director	Sitting fees paid
6.	Vindamuri Giri Raj	Executive Director	31.04

Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26:

Sr. No	Name of Director/KMP	Designation	% increase in Remuneration
1	Lattupalli Vinay Reddy	Chairman & Managing Director	NA
2	Rajiv Mathur	Non-Executive Independent Director	Sitting fees paid
3	Kangod Seetharamappa Kamalakara	Non-Executive Independent Director	Sitting fees paid
4	Manoor Raghavendra Maiya	Non-Executive Independent Director	Sitting fees paid
5	Taruna Vinay Reddy	Non-Executive NonIndependent Director	Sitting fees paid
6	Vindamuri Giri Raj	Executive Director	NA
7	Rajashekar Talapachery	Chief Financial Officer	13.37
8	Sunil Kumar Bansal	Company Secretary	1.13

iii. The percentage increase in the median remuneration of Employees for the financial year (Median 2025/ Median 2026): 23%

iv. The Company has 493 permanent Employees on the rolls of Company as on 31st March, 2026

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

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

On behalf of the Board of
Lovable Lingerie Limited

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

Dated: 31st August 2026
Place: Mumbai

Annexure - C

Form No.MR-3

SECRETARIAL AUDIT REPORT

*FOR THE FINANCIAL YEAR ENDED **31st March, 2026***

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

To,
The Members,
Lovable Lingerie Limited
A-46, Road No.2, MIDC, Andheri (East),
MIDC, Mumbai - 400 093

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lovable Lingerie Limited** herein after called ("the company"). The secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Lovable Lingerie Limited** 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 to secretarial audit, we, hereby report that in our opinion, the company has, during the period covering the financial year ended on 31st March 2026, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Lovable Lingerie Limited** ("the Company") for the financial year ended on 31st March 2026, according to the provisions of:

i. The Companies Act, 2013(the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign 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 ('SEBI Act'):-

   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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**There were no events requiring compliance during the audit period)**

   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   e. The Securities and Exchange Board of India (Depository and Participants) Regulations 2018;

   f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**There were no events requiring compliance during the audit period)**

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**There were no events requiring compliance during the audit period)**

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**There were no events requiring compliance during the audit Period)**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**There were no events requiring compliance during the audit period**).

j. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(There were no events requiring compliance during the audit period**

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

(vi) The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

We have relied on the representation made by the company and its officers for the systems and mechanisms formed by the company for compliances under the other applicable Acts, Laws and Regulations as mentioned by the company in its Management Representation letter.

We have also examined compliance with the applicable clauses:
a) Secretarial Standards issued by the Institute of Company Secretaries of India.
b) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and its amendments.

During the period under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following specific observations:

1. The Company delayed the submission of the Annual Report for Financial Year 2024-25 on BSE & NSE, as required under Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. BSE & NSE imposed fine of Rs. 6000 each by respective stock exchange.

2. The Company has conducted the meeting of Audit Committee dated 14.02.2025 with only one independent director instead of 2 independent directors. For that NSE & BSE issued warning letter during the financial year.

3. Under Sections 124(5) and 124(6) of the Companies Act, 2013, the Company has not filed Forms IEPF-1 and IEPF-4 for the closure of the dividend account for the financial year 2016-17.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013 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.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We 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.

We further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except below.

A complaint filed under section 129(7) and 147 for contravention of the provisions of the section 129 and 139 Companies Act, 2013, which was filed by the Assistant Registrar of the Companies, Mumbai, before the Honorable Judicial magistrate(First Class), Girgaon, hearing in the same matter is going on.

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

Place: Mumbai
Date: 31-08-2026

For Somani & Associates
(Practicing Company Secretaries)

Sd/-
Poonam Somani
FCS No. F9364
C P No. 8642
UDIN– F009364H001319046

Annexure A

To,
The Members,
Lovable Lingerie Limited
A-46, Road No.2, MIDC, Andheri (East),
MIDC, Mumbai - 400 093

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company, our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. The compliance by the Company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 31-08-2026

For Somani & Associates
(Practising Company Secretaries)

Sd/-
Poonam Somani
FCS No. F9364
C P No. 8642
UDIN – F009364H001319046

Annexure-“D”

CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31st March 2026 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 2025-26.

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 2026, the Board of Directors had 5 (five) Directors, comprising (i) 1 (one) Executive Directors, and (ii) 4 (Four) Non-Executive Directors out of which 3 (Three) are Independent and 1(One) Woman Non-Independent Director. Detailed profiles of the Director seeking appointment/ re-appointment are given in the Notice of AGM.

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

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

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

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

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

(ii) Composition of Lovable's Board and Other Directorships(s) and their attendance in Board Meetings and AGM held during FY 2025-26.

Name of the Director, Designation & DIN	Category	Number of boards meetings during the year 2025-26		Whether Attended last AGM held on 30th September 2025	Number of directorships in other Public Companies	Number of committee positions held in other public companies		Inter-se Relationship
		Held	Attended			Chairman	Member	
L Vinay Reddy (Chairman & Managing Director) DIN: 00202619	Executive	5	5	Yes	1	0	0	Husband of Mrs. Taruna Reddy
Taruna Reddy (Director) DIN: 02787135	Non-Independent, Non-Executive	5	4	Yes	1	0	0	Wife of Mr. L Vinay Reddy
Rajiv Mathur (Director) DIN: 09639300	Independent, Non-Executive	5	5	Yes	0	0	0	-
#Vindamuri Giri Raj (Director) DIN: 09719564	Executive	5	3	Yes	0	0	0	-
Kangod Seetharamappa Kamalakara (Director) DIN: 10464387	Independent, Non-Executive	5	5	Yes	0	0	0	-
Manoor Raghavendra Maiya (Director) DIN: 10636414	Independent, Non-Executive	5	5	Yes	0	0	0	

 # Mr.Vindamuri Giriraj has resigned as Executive Director W.e.f 28th February,2026.

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

Sr. No.	Name of the Director	Name of the Listed Entities	Category of Directorship
1.	Lattupalli Vinay Reddy	-	-
2.	Taruna Reddy	-	-
3.	Rajiv Mathur	-	-
4.	Kangod Seetharamappa Kamalakara	-	-

5.	Manoor Raghavendra Maiya	-	-

Skills / Expertise / Competencies of the Board of Directors

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

Sr. No.	Skills / Expertise / Competencies	Mr. Lattupalli Vinay Reddy	Mr. Kangod Seetharamappa Kamalakara	Mr. Rajiv Mathur	Mr. Manoor Raghavendra Maiya	Mrs. Taruna Reddy
1.	Knowledge on Company's businesses (garment industry prospects), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.	✓	✓	✓	✓	✓
2.	Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	✓	✓	✓	✓	✓
3.	Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,	✓	✓	✓	✓	✓
4.	Leadership, Accounting, Financial Management, cost expertise and banking.	✓	✓	✓	✓	
5.	Technical / Professional skills and specialized knowledge in relation to Company's business.	✓	✓	✓	✓	✓

2. MEETINGS OF THE BOARD

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

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

Under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors must meet at least four times a year, with a maximum gap of 120 days between two Board meetings. Board of Directors met 5 (Five) times during the year on 30th May 2025, 14th August 2025, 05th September 2025, 14th November 2025 and 13th February 2026.

3. MEETING OF INDEPENDENT DIRECTORS

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

During FY 2025-26, the Independent Directors of the Company met one time on 24th March 2026 without the presence of Non-Independent Directors and other members of the management inter-alia to review:

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

4. CODE OF CONDUCT

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

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

It is the responsibility of all Directors and employees to familiarize themselves with this Code and comply with its standards. The Board and the senior management of the Company annually affirm compliance with the Code. A certificate of the Chairman-cum-Managing Director to this effect is enclosed as **Exhibit 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 https://www.lovableindia.in/policies

The complaints and reports submitted to the Company and their resolution status are reported through the Chairman of the Audit Committee and, where applicable, to the Board. During FY 2025-26, 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 2025-26 were in the ordinary course of business and on arm's length basis. There were no transactions with related parties during the said financial year which were in conflict with the interest of the Company.

All related party transactions are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. Prior omnibus approval is obtained for Related Party Transactions on a yearly basis for transactions which are of repetitive nature and or entered in the Ordinary Course of Business and are at Arm's Length. The details of related party transactions are discussed in detail in note 27.5 to the standalone financial statements.

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

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

6. FAMILIARIZATION PROCESS FOR INDEPENDENT DIRECTORS

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

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

7. BOARD EVALUATION

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

The evaluation process was carried out internally in FY 2025-26. Each Board member completed a questionnaire on other Board members for peer evaluation and a questionnaire to provide feedback on the Board, its committees and their functioning. The contribution and impact of individual members was evaluated on parameters such as level of engagement, independence of judgment, conflicts resolution and their contribution in enhancing the Board's overall effectiveness. The peer ratings on certain parameters, positive attributes and improvement areas for each Board member were also provided to them in a confidential manner.

8. DISCLOSURE ON ACCOUNTING TREATMENT

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

9. COMMITTEES OF THE BOARD

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

The Board has currently established the following Committees.

A. Audit Committee:

i. Constitution & Composition:

The Audit Committee of the Company comprises three (3) members as on 31st March 2026, namely:

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

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

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

During the year under review, Audit Committee Meetings were held 4 (Four) times on 30th May 2025, 14th Augest 2025, 14th November 2025 and 13th February 2026. 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 2025-26	Remarks
		Attended/ Held	
Mr. Kangod Seetharamappa Kamalakara	Chairman	4/4	-
*Mr. Vindamuri Giri Raj	Member	4/2	-
Mr. Rajiv Mathur	Member	4/4	-
*Mr. L Vinay Reddy	Member	0/0	-

**Mr. Vindamuri Giriraj, Executive Director, resigned from the directorship of the Company with effect from February 28, 2026. Consequently, Mr. L. Vinay Reddy was appointed as a member of the Audit Committee in place of Mr. Vindamuri Giriraj w.ef March 20, 2026.*

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 September 2025.

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

ii. Brief Terms of reference:

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

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and Quarterly Financial Results and auditors' report thereon before submission to the board for approval, with particular reference to;
- Reviewing the adequacy of internal audit function;
- Reviewing the significant internal audit findings / related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues relating to financial statements;
- Reviewing and monitoring the Auditor's independence, performance and effectiveness of the audit process;
- To review the functioning of the Whistle Blower mechanism / Vigil Mechanism;
- Review of matters to be included in the Directors Responsibility Statement, to be included in the Board report.

- Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and verify that the systems for internal control are adequate and are operating effectively.

B. NOMINATION & REMUNERATION COMMITTEE

i. Constitution & Composition:

The Nomination & Remuneration Committee of the Company is duly constituted and comprises three (3) members as on 31st March 2026, namely

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

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

During the year under review, 1 (One) Nomination and Remuneration Committee Meetings were held on 14th August 2025.

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

Name	Category	Meetings during the financial year 2025-26
		Attended /Held
Mr. Manoor Raghavendra Maiya	Chairman	1/1
Mr. Rajiv Mathur	Member	1/1
Mrs. Taruna Vinay Reddy	Member	1/1

ii. Brief Terms of reference:

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

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

iii. Remuneration policy:

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

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

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

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

iv. Details of Remuneration:

a) Executive Directors:

(Rs. in lakhs)

Name	Salary	Bonus	Contribution to PF	Perquisites	Total
L Vinay Reddy	_	_	_	_	_
Vindamuri Giri Raj	24.53	_	2.21	4.30	31.04

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 2025-26, the criteria for making payment of sitting fees to Non-Executive Directors of the Company is Rs. 11,000/- per Board meeting; Rs. 5,000/-per meeting of the Audit Committee, Nomination and Remuneration Committee, CSR committee and Independent Director Meeting and Rs. 2,500/- per Stakeholders' Relationship Committee meeting, were paid to the Non-Executive Directors attending respective meetings.

(Rs. in lakhs)

Name	Sitting Fees*	Commission	Total
Rajiv Mathur	0.63	-	0.63
Taruna Reddy	0.27	-	0.27
Kangod Seetharamappa Kamalakara	0.58	-	0.58
Manoor Raghavendra Maiya	0.40	-	0.40

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

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

c) Details of equity shares of the Company held, if any by the Non-Executive Directors as on March 31, 2026 are given below:

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

The Company has no outstanding convertible instruments.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

i. Constitution & Composition:

The Stakeholders' Relationship Committee of the Company comprises three (3) members as on 31st March 2026, namely:

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

Mr. Rajiv Mathur is the Chairman of the Committee.

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

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

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

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

During the year under review, Stakeholders' Relationship Committee Meetings were held 1 (One) time on 24th March 2026

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

Name	Category	Meetings held during financial year 2025-26
		Attended/ Held
Mr. Rajiv Kumar Mathur	Chairman	1/ 1
Mr. L Vinay Reddy	Member	1/ 1
Mr. Kangod Seetharamappa Kamalakara	Member	1/ 1

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 and transmission of shares, non- receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
c. Allotment of shares and securities.
d. Review of measures taken for effective exercise of voting rights by shareholders.
e. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
f. To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investor services;
g. To investigate any activity within its terms of reference;
h. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
i. To obtain outside legal or other professional advice;

j. To secure attendance of outsiders with relevant expertise, if it considers necessary and have full access to the information contained in the records of the Company.

iii. Procedure laid down for Stakeholders' Relationship Committee:

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

iv. Details of Stakeholder Complaints

Quarter Period		Complaints Position at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints pending at the end of the quarter
From	To				
01/04/2025	30/06/2025	0	1	1	0
01/07/2025	30/09/2025	0	0	0	0
01/10/2025	31/12/2025	0	0	0	0
01/01/2026	31/03/2026	0	0	0	0
	Total	0	1	1	0
Complaint pending at beginning of the year	= 0				
Complaint received during the year	= 1				
Complaint resolved during the year	= 1				
Complaint pending at the end of the year	= 0				

v. Compliance officer:

Mr. Sunil Kumar Bansal
Company Secretary & Compliance Officer
Date of Appointment: August 14, 2025

Lovable Lingerie Limited
A-46, Road No. 2, MIDC,
Andheri (East),
Mumbai-400093.
Contact Number: +91-22-2838 3581
Fax: +91-22-2838 3582
Email ID: corporate@lovableindia.in

Mr. Rohit Jadhav has resigned from the position of Company Secretary and Compliance Officer with effect from July 19, 2025.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

i. Constitution & Composition:

As on 31st March 2026, the Company has duly constituted a CSR Committee in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the rules made thereunder.

The Committee consists of 3 (Three) members namely:
1. Mrs. Taruna Reddy (DIN: 02787135) - Non-Independent; Non-Executive
2. Mr. Rajiv Kumar Mathur (DIN: 09639300) - Independent; Non-executive
3. Mr. Kangod Seetharamappa Kamalakara (DIN: 10464387) - Independent; Non-Executive

Mrs. Taruna Reddy is the chairperson of the committee.

During the year under review, 1 (One) CSR Committee Meetings was held on 24th March 2026.

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

Name	Category	Meetings held during financial year 2025-26	
		Held	Attended
Mrs. Taruna Reddy	Chairperson	1	1
Mr. Kangod Seetharamappa Kamalakara	Member	1	1
Mr. Rajiv Mathur	Member	1	1

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

10. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company.

11. PROHIBITION OF INSIDER TRADING

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

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

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

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

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. CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE

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

16. STATUTORY AUDIT

For FY 2025-26, M/s. D M K H & Co., Chartered Accountants audited the financial statements prepared under the Indian Accounting Standards (Ind AS).

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

17. GENERAL BODY MEETINGS

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

Financial Year	Day & Date	Time	Location	Special Resolutions Passed at the AGM

2022-23	Wednesday 27th September 2023	11:00 A.M.	Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	-
2023-24	Friday, 23rd August 2024	10:00 A.M.	Video Conferencing ('VC'/ Other Audio Visual Means ('OAVM')	a) Revision of remuneration of Vindamuri Giriraj (DIN: 09719564) Executive Director of the Company. b) Appointment of Mr. Manoor Raghavendra Maiya (DIN: 10636414) as an Independent Director of the Company.
2024-25	Tuesday, 30th September 2025	03:00 P.M	Video Conferencing ('VC'/ Other Audio Visual Means ('OAVM')	-

(ii) Extraordinary general meeting:
No extraordinary general meeting of the members was held during the year 2025-26.

(iii) **Postal Ballot**
During the year 2025-26, Postal Ballot was conducted for - Reappointment of Mr. Lattupalli Vinay Reddy (DIN: 00202619) as a Managing Director cum Key Managerial Personnel (KMP) of the company in which the e-voting and Postal Ballot was concluded on Friday, 25th April 2025 at 05:00 P.M.

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 Financial Express and Newshub (all English Edition) and the local vernacular daily Marathi of 'Navshakti" and Newshub (Mumbai Edition).

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

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

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

COMPLIANCES WITH STOCK EXCHANGES

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

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

GENERAL SHAREHOLDER INFORMATION

i. Registered and Corporate Office

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

ii. Annual General Meeting

Date: Monday, 28th September, 2026
Time: 03:30 P.M.
Financial Year: 01st April 2025 to 31st March 2026
Venue: Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

iii. Calendar of Financial Year ending 31st March 2026:

The Company follows April-March as the financial year. The meetings of the Board of Directors for approval of quarterly financial results during the financial year ended 31st March 2026 were held on the following dates:

First Quarter Results	14th August 2025
Second Quarter and Half Yearly Results	14th November 2025
Third Quarter Results	13th February 2026
Fourth Quarter and Annual Results	29th May 2026

iv. Tentative Calendar of Financial Year ending 31st March 2027:

The tentative dates of the meeting of the Board of Directors for consideration of quarterly financial results for the financial year ending 31st March 2027 are as follows:

For the quarter ended 30th June 2026	2nd week of August 2026
For the quarter and half-year ending 30th September 2026	2nd week of November 2026
For the quarter and nine months ending 31st December 2026	2nd week of February 2027
For the year ending 31st March 2027	Last week of May 2027
AGM for the year ending 31st March 2027	August 2027 or September 2027

v. Details of Book Closure for Equity Shareholders: September 22th, 2026 to September 28th, 2026 (both days inclusive)

vi. Registrar and Transfer Agent

M/s. MUFG Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai, Maharashtra, India, 400083
Tel No: +91 22 49186000
Fax: +91 22 49186060
Email: rnt.helpdesk@in.mpms.mufg.com

vii. Description of Voting Rights

All shares issued by the Company carry equal voting rights.

viii. Listing Details

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

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

ix. Listing Fees

Listing Fees for the FY 2025-26 has 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 2026 are as under:

(In Rs.)

Month	BSE		NSE	
	High	Low	High	Low
2025				
April	97.25	77.00	97.77	76.28
May	104.00	84.79	104.50	83.30
June	110.00	93.60	110.00	93.10
July	108.00	93.50	106.20	92.99
August	104.98	87.00	96.90	86.95
September	103.34	89.61	104.70	88.81
October	99.66	88.51	101.95	90.13
November	103.00	89.61	97.99	82.00
December	97.00	75.65	84.81	78.02
2026				
January	82.57	69.67	82.13	70.00
February	85.64	70.22	84.45	70.00
March	73.00	54.78	73.54	55.00

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

Shareholding as on 31st March, 2026

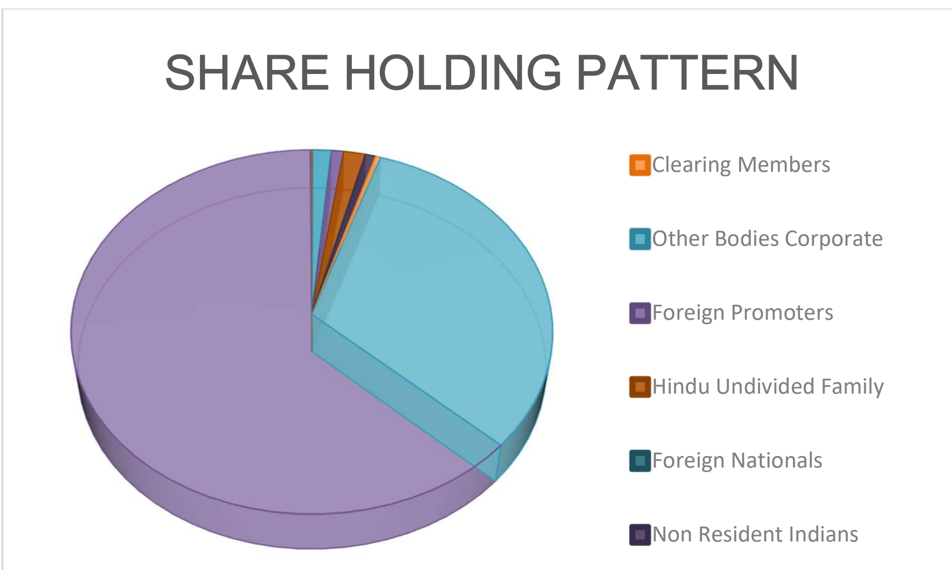
a. Distribution of Shareholding according to Shareholder's Class as on March 31, 2026

No. of shares	No. of Accounts		Shares of face value Re. 10/- each	
	Number of Shareholders	% to total accounts	Number of Shares	% to total shares
1 – 500	20479	91.5385	2030996	13.7229
501 – 1000	1066	4.7649	823875	5.5667
1001 – 2000	470	2.1008	696814	4.7082

2001 – 3000	148	0.6615	375117	2.5346
3001 – 4000	56	0.2503	197077	1.3316
4001 – 5000	57	0.2548	264844	1.7895
5001 – 10000	62	0.2771	442158	2.9876
10001 & above	34	0.1520	9969119	67.3589
Total	**22372**	**100.00**	**14800000**	**100.00**

b. Distribution of Shareholding on the basis of Ownership as on March 31, 2026

Category	Number of Shares Held	% of Total
Promoter and Promoter Group	9465209	63.95
Financial Institutions / Banks	-	-
Individual Public	4698637	31.75
Foreign Nationals	59	0.00
Bodies Corporate	201724	1.36
Foreign Portfolio Investors (Individual)	150	0.00
NRIs	171593	1.15
Clearing Members	9016	0.06
Hindu Undivided Family	235687	1.59
NBFCs registered with RBI	1,000	0.01
Body Corporate - Ltd Liability Partnership	14718	0.09
Investor Education And Protection Fund	2206	0.01
Total	**14800000**	**100**



xi. Shares held in Physical and Dematerialised Form

Breakup of physical and dematerialized shares as on March 31, 2026:

Shares	No. of Shares	Percentage %
Physical	1	0.00
Demat		
NSDL	11864836	80.17
CDSL	2935163	19.83
Total	**1,48,00,000**	**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.

xii. 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, 2026, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

xiii. 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	RS NO. 707/2C, Sengalipalayam Village, Kanjikovil Post, Perundurai Taluk, Erode District -638116
4	Ground floor, GF 11A Tower B, Spectrum Metro, Sector 75, Tower B, Noida, Gautambuddha Nagar, Uttar Pradesh,-201301
5	Survey No.105 Site No.2, Ground Floor, LOVABLE LINGERIES LIMITED, Kaggalipura Village, Uttarahalli Hobli, BANGALORE, Bengaluru Urban, Karnataka, 56008
6	Survey No. 10/7, A BLOCK, Kanakapura Main Road, Talaghattapura Village Utharhalli Hobli, Bengaluru Urban, Karnataka, 560062
7	Sy No.28, Gabbadi Kaval Harohalli Hobli, Harohalli Ramanagar dist, Ramanagara, Karnataka, 562112

xiv. 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.

xv. Report on Corporate Governance

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

xvi. Commodity Price or Foreign Exchange Risk

Not Applicable

xvii. Address for Correspondence

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

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

M/s. Lovable Lingerie Limited
A-46, Street No. 2, MIDC, Andheri (East), Mumbai- 400093.
Tel No. 022-28383581, Fax No.-022-28383582.
Email: corporate@lovableindia.in

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.

xviii. Reconciliation of share capital audit

For each quarter of FY 2025-26, a Practicing Company Secretary carried out the reconciliation of share capital audit to reconcile the total admitted share capital with NSDL and CDSL, total issued and listed share capital. The reports confirm that the total issued/paid up share capital is in agreement with the total number of shares in physical form and dematerialized form held with NSDL and CDSL.

In addition to the above and pursuant to Section 204 of the Companies Act, 2013 and corresponding Rule 9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014, and in accordance with regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a secretarial audit for FY 2025-26 was carried out by M/s. Somani and Associates, Practicing Company Secretaries. The secretarial audit report forms a part of this annual report.

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

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

xx. Transfer of Unclaimed Dividend to IEPF:

Pursuant to Section 124(5) of Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, dividends that are unclaimed for a period of seven years, are statutorily required to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government.

Members, who have not yet encashed their dividend warrant(s), are requested to make their claims without any delay to the Company's Registrar and Transfer Agent, i.e. MUFG Intime India Private Limited. Pursuant to the provisions of Investor Education and Protection Fund Rules the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 28th September, 2026 (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).

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

1. Number of complaints filed during the Financial Year 2025-26: **NIL**
2. Number of complaints disposed during the Financial Year 2025-26: **NIL**
3. Number of complaints pending as on end of the Financial Year 2025-26: **NIL**

xxii. Other Disclosures

a) No transaction of a material nature has been entered into by the Company with the related parties that may have a potential conflict with the interests of the Company at large. The Register of contracts containing transactions, in which directors are interested, is placed before the Board of Directors regularly. The transactions with the related parties are disclosed in the Financial Statements. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link: https://www.lovableindia.in/policies

b) **Details of Committee recommendations not accepted by the Board:** None

c) **Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which statutory auditor is a part: Rs. 10,00,000/-**

d) The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link https://www.lovableindia.in/policies

e) 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.

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

g) The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

xxiii. Statutory Compliance, Penalties and Strictures:

The Company has complied with all requirements of the Listing Agreements entered with Stock Exchanges as well as applicable regulation and guidelines of SEBI. There were no restructures or penalties imposed by either SEBI or any Statutory Authorities for non-compliance of any matter related to the capital markets during the last three years.

However, the company was levied Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Action for Non-Compliance by BSE (Bombay Stock Exchange) and NSE (National Stock Exchange) further referred as "The Stock Exchange" in relation to Non Compliance of following SEBI (LODR) Regulations, 2015:-

Details of violation	Details of action taken fines, warning letter, Debarment, etc.
Regulation 34 SEBI (LODR)Regulations, 2015 Non-submission of the Annual Report within the period prescribed under this regulation	BSE & NSE imposes a fine of Rs. 6,000/- Each

xxiv. Certificate on Corporate Governance

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

For Lovable Lingerie Limited

Sd/-
L Vinay Reddy
Chairman & Managing Director

Mumbai
Date: August 31,2026

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, 2026.

For Lovable Lingerie Limited

Sd/-
L Vinay Reddy
Chairman & Managing Director
DIN: 00202619

Place : Mumbai
Date : 31st August 2026

Exhibit 2

CEO & CFO CERTIFICATE TO THE BOARD

(Pursuant to Regulation 17(8) of the Listing Regulations)

To,
The Board of Directors,
Lovable Lingerie Limited

We, Mr. Lattupalli Vinay Reddy, Managing Director of the Company in the capacities as Chief Executive Officer and Mr. Rajashekara Talapachery, Chief Financial Officer of Lovable LingerieLimited ("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, 2026 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 an regulations;

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

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

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

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

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

Sd/-
Rajashekara T
Chief Financial Officer

Place: Mumbai
Date 31st August ,2026

Exibit-3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

I, Poonam Somani, Proprietor of Somani & Associates., Company Secretary in practice have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Lovable Lingerie Limited** having CIN L17110MH1987PLC044835 and having registered office at A-46, Street No.2, MIDC, Andheri (East), Mumbai- 400093 hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.
.

Sr. No	Name of Director	DIN	Date of Appointment in the Company
1	Lattupalli Vinay Reddy	00202619	24.12.1999
2	Taruna Vinay Reddy	02787135	30.03.2015
3	Rajiv Mathur	09639300	29.06.2022
4	Kangod Seetharamappa Kamalakara	10464387	05.02.2024
5	Manoor Raghavendra Maiya	10636414	28.05.2024

*The date of appointment is as per the MCA Portal

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

For Somani & Associates
(Practising Company Secretaries)

Sd/-
Poonam Somani
FCS No. F9364
C P No. 8642
UDIN No: F009364H001319277

Place: Mumbai
Date: 31st August 2026

Exhibit 4
CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Lovable Lingerie Limited.

We have examined the compliance of conditions of Corporate Governance by Lovable Lingerie Limited for the year ended on 31st March, 2026, as stipulated in Para E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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 the representations made by the Directors and the Management, we certify that the Company generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations except below:

1. The Company delayed the submission of the Annual Report for Financial Year 2024-25 on BSE & NSE, as required under Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. BSE & NSE imposed fine of Rs. 6000 each by respective stock exchange.

2. The Company has conducted the meeting of Audit Committee dated 14.02.2025 with only one independent director instead of 2 independent directors. For that NSE & BSE issued warning letter during the financial year.

3. Under Sections 124(5) and 124(6) of the Companies Act, 2013, the Company has not filed Forms IEPF-1 and IEPF-4 for the closure of the dividend account for the financial year 2016-17.

As per the information and explanation provided by the management, there was no investor grievances remaining unattended/ pending as on 31st March 2026.

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

For Somani & Associates
(Practising Company Secretaries)

Sd/-
Poonam Somani
FCS No. F9364
C P No. 8642
UDIN No: F009364H001319387

Place: Mumbai
Date: 31st August 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Lovable Lingerie Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Lovable Lingerie Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity for the year ended and Notes to the financials statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as the " financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	Auditor's Response
Revenue from Operation • Revenue from the sale of women's innerwear and apparel products is recognized at the point in time when control of goods passes to customer, in accordance with Ind AS 115 – Revenue from Contracts with Customers. • The timing of such recognition is governed by specific terms & conditions embedded in individual customer contracts, purchase orders & channel-specific trade agreements. • Company distributes its products across a diversified customer base comprising large-	Our audit procedures in respect of revenue recognition included the following: • Verifying the accounting policies adopted by the Company with respect to recognition of revenue by comparing with the applicable accounting standards. • Testing the design, implementation and operating effectiveness of the Company's manual and automated controls designed over recognition of revenue and accrual for variable consideration. • Performing substantive testing of selected samples of revenue transactions recorded during the year as

format retail chains, multi-brand outlets, exclusive brand outlets, e-commerce marketplaces & wholesale distributors, spanning multiple locations in domestic markets. Contractual arrangements with such customers involve varied terms relating to delivery conditions, return rights, pricing structures & promotional schemes, thereby introducing significant complexity in revenue measurement.	well as at year end. We used random sampling and verified contractual terms of sales invoices / contracts, shipping documents and acknowledged delivery receipts for those transactions.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under regulation 33 of the LODR regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

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

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

From the matters communicated with those charged with governance, we identify matter that were of such significance in the audit of the financial statements for the financial year ended March 31, 2026, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **'Annexure A'**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

   c) As per the information and explanations given to us and as per our records, the Company does not have any branch office audited under sub-section (8) of Section 143 by a person other than the Company's auditor. Accordingly, reporting under clause (c) of sub-section (3) of Section 143 of the Companies Act, 2013 is not applicable.

   d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   f) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company

   g) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   h) There is not any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith no need to include this.

   i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **'Annexure B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   j) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year has not exceeded the limits prescribed under Section 197 of the Companies Act, 2013.

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

      i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer note no. 27.2 to the financial statements.

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

      iii) An amount of Rs. 1,52,965/- is required to be transferred to the Investor Education and Protection Fund (IEPF) upon completion of seven years, in accordance with the applicable provisions of the Companies Act, 2013.

iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

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

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

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year ended 31st March, 2026 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Manish Kankani
Partner
Membership No.: 158020
UDIN: 26158020UXIDDY9600
Place: Mumbai
Date: May 29, 2026

Annexure 'A' to the Independent Auditor's Report

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

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

i. a. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of Intangible Assets.

b. The Company has a regular program of physical verification of its Property, Plant and Equipment by which they are verified once in three years. The Property, Plant and Equipment were verified during the year by the management and there were no material discrepancies noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties and lease are duly executed in favour of company. The lease agreement for the unit situated at Harohalli has expired and has not yet been duly renewed. However, the Company continues to carry out its operations from the said premises.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.

ii. In respect of Inventory:

a. The inventory (excluding stocks with third parties and stocks-in-transit) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them and in respect of goods in transit, the goods have been received subsequent to the year end. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate, having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. The Company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the Ind AS financial statements, the quarterly returns/statements filed by the Company with such banks are in agreement with the books of accounts of the Company. The Company have sanctioned working capital limits from financial institutions during the year the on the basis of Investment held with the company and does not have sanctioned working capital limits from financial institutions during the year on the basis of security of current assets of the Company.

iii. During the year the Company has provided investments in , loans, advances in the nature of loans, stood guarantee or provided security to Companies, firms, Limited Liability Partnerships or any other parties.

a. The provisions of paragraph 3(iii)(a) of the Order is applicable as loan and advances is provided to the below mentioned –

Name of Party	Aggregate Amount granted/provided during the year (Rs. in lakhs)	Balance outstanding as at year end (Rs.in lakhs)	Terms & Conditions
Zencore Capital Pvt. Ltd.	-	100.00	Interest received at 7.5% p.a.
Okay Paper Products	-	25.00	Interest received at 12% p.a.
Rishabraj Estate Developers Pvt.	45.00	45.00	Advance against property
Amruth Raj M	50.00	50.00	Advance against property
M Manjunath	35.00	35.00	Advance against property
R Vishwas	30.00	30.00	Advance against property
Savitharamma	35.00	35.00	Advance against property

b. As per explanation given by management and examination of records, neither investments made, guarantees provided ,security given and the terms and conditions of the grant of all loans and nor advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

c. As per explanation given by management and examination of records the Company has not given any loans and advances, thus, reporting under clause 3(iii)(c) of the order is not applicable to the Company.

d. The provisions of paragraph 3(iii)(d) of the Order are not applicable since no loans and advances had been given.

e. The provisions of paragraph 3(iii)(e) of the Order are not applicable since no loans and advances had been given.

f. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment. However, provisions of paragraph 3(iii)(f) of the Order are not applicable.

iv. The Company has neither advanced loans or made investments in or provided guarantee or security to parties covered by section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Hence reporting under paragraph 3(iv) of the Order is not applicable.

v. To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted deposits from public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder and therefore, reporting under paragraph 3 (v) of the Order is not applicable.

vi. In respect to the products/services of the Company, maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. We have broadly reviewed the cost accounting records maintained by the Company pursuant to the Companies (Cost Records & Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a. In our opinion, the Company has been regular in the depositing of undisputed statutory dues, including Goods and Services Tax, Income Tax, Customs Duty, Cess, and other applicable statutory levies to the appropriate authorities. As at the last day of the financial year, there were no outstanding statutory dues which had remained unpaid for a period exceeding six months from the date on which they became due.

b. There were disputed amounts payable in respect of Goods and Services Tax, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues to the appropriate authorities in arrears as at March 31, 2026 for a period of more than six months from the date they became payable. According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (b) above which have not been deposited as on March 31, 2026 on account of any dispute, are as follows:

Sr. No.	Name of the Statute	Nature of the Dues	Amount (Rs. in lakhs)		Period to which the amount relates	Forum where dispute is pending
			Demand	Paid		
1	Goods and Service Tax Act, 2017	Goods and Service Tax	31.80	Nil	2019-20	Joint Commissioner of Sales Tax (Appeals) -
2	Income Tax Act, 1961	Income Tax	5.09	1.19	2017-18	Rectification Request filed before ACIT, Mumbai
3	Income Tax Act, 1961	Tax Deducted at Source	1.39	Nil	2008-25	-
4	Income Tax Act, 1961	Tax Deducted at Source	0.12	Nil	2019-20	-
5	EPF Act, 1952	PF Demand U/s 8F of E.P.F.	18.35	Nil	-	PF Authorities
6	Companies Act, 2013	National Company Law Tribunal- IBC	111.96	Nil	-	NCLT
7	Code of Civil Procedure, 1908 (CPC)	Civil Court (Outstanding Dues)	12.71	12.71	-	Civil Court, Ludhiana

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

ix.

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender. Accordingly, the provisions of the clause 3(ix)(a) of the Order is not applicable to the Company;

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, the provisions of the clause 3(ix)(b) of the Order is not applicable to the Company;

c. According to the information and explanation given by the management, no money was raised by Company by way of term loan, thus reporting under clause 3(ix)(c) of the order is not applicable to the Company.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company, thus reporting under clause 3(ix)(d) of the order is not applicable to the Company.

e. To the best of our knowledge and according to the explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

x.

a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, thus reporting requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable to the Company.

xi.

a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

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

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

xiv. In respect of Internal Audit Report:

a. To the best of our knowledge the Company has adequate internal audit system to commensurate with the size and the nature of its business.

b. We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi.

a. According to the information and explanations given by the management, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3(xvi)(a) of the Order are not applicable to the Company.

b. During the year, the Company has not conducted any non-banking financial activities or housing financial activities and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.

d. There are no other Companies part of the Group. Accordingly, the provisions stated under clause 3(xvi)(d) of the Order are not applicable to the Company.

xvii. As per the information and explanations given to us and based on our examination of the books of account, the Company has incurred cash losses amounting to ₹629.70 lakhs in the current financial year. Also, the Company has incurred cash losses amounting to ₹582.04 lakhs in the immediately preceding financial year.

xviii. There was no resignation of auditor during the financial year, so the said clause is not applicable to Company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Therefore, reporting under clause 20(a) and clause 20(b) of the Order are also not applicable.

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

Manish Kankani
Partner
Membership No.: 158020
UDIN: 26158020UXIDDY9600
Place: Mumbai
Date: May 29, 2026

Annexure 'B' to the Independent Auditor's Report

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

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

Opinion

We have audited the internal financial controls over financial reporting of **Lovable Lingerie Limited** (the "Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and explanations given to us, the Company has, in all material respects, adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Managements and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

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

Meaning of internal financial controls with reference to financial statements

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

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

Inherent limitations of internal financial controls with reference to financial statements

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

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

Manish Kankani
Partner
Membership No.: 158020
UDIN: 26158020UXIDDY9600
Place: Mumbai
Date: May 29, 2026

LOVABLE LINGERIE LIMITED
Balance Sheet as at 31 March 2026

(` In Lacs)

	Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
			₹	₹
A	**ASSETS**			
1	**Non-Current Assets**			
	Property, Plant and Equipment	2	1,277.08	1,874.69
	Intangible Assets	2	108.62	144.16
	Right-of-Use Assets	2	0.00	181.19
	Financial Assets			
	Investments	3	9,177.07	9,555.66
	Other Financial Assets	4	212.45	265.34
	Deferred Tax Assets		319.48	-
	Other Non-current Assets	5	1,204.60	742.42
			12,299.30	12,763.47
2	**Current Assets**			
	Inventories	6	4,059.53	5,110.52
	Financial Assets			
	Trade Receivables	7	2,303.12	2,164.00
	Cash and Cash equivalents	8	84.37	92.67
	Short-Term Loans and Advances	9	357.55	152.47
	Other Current Assets	10	713.81	799.17
			7,518.37	8,318.83
	TOTAL		**19,817.67**	**21,082.29**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	Equity Share Capital	11	1,480.00	1,480.00
	Other Equity	12	16,601.11	16,318.40
			18,081.11	17,798.40
2	**Non-Current Liabilities**			
	Financial Liabilities			
	Lease Liabilities	13	-	153.33
	Other Financial Liability	14	229.88	266.68
	Provisions	15	184.02	294.10
	Deferred tax liabilities (net)	28	-	415.20
			413.90	1,129.30
3	**Current Liabilities**			
	Financial Liabilities			
	Borrowings	16	273.44	871.42
	Trade payables			
	Due to MSME			
	Due to other than MSME	17	867.95	1,099.78
	Other current liabilities	18	150.61	145.62
	Current Tax Liabilities (Net)	19	-	-
	Provisions	20	30.67	37.76
			1,322.68	2,154.58
				-
	TOTAL		**19,817.68**	**21,082.29**

Summary of material accounting policies (Note-1)
The accompanying notes are an integral part of the financial statements. (Note 2 - 28)

As per our report of even date attached

For and on behalf of the Board of Directors

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

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

Mrs. Taruna Vinay Reddy
Director
(DIN : 02787135)

Mr. Manish Kankani
Partner
Membership No. 158020

Mr. Rajashekara T *
Chief Financial Officer

Mr. Sunil Kumar Bansal
Company Secretary
(M. No. : ACS F9838)

Place: Mumbai
Date: 29.05.2026

Place: Mumbai & Bengaluru
Date:29.05.2026

LOVABLE LINGERIE LIMITED
Profit and Loss for the Year Ended 31 March, 2026

(` In Lacs)

	Particulars	Note No.	For the year ended 31 March, 2026	For the year ended 31 March, 2025
			₹	₹
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (net)	21	4,217.21	4,219.33
2	Other income	22	512.87	1,021.53
3	**Total revenue (1+2)**		**4,730.08**	**5,240.86**
4	**Expenses**			
	(a) Cost of materials consumed	23a	1,174.29	1,578.56
	(b) Purchases of stock-in-trade	23b	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23c	918.41	209.25
	(d) Employee benefits expense	24	1,260.09	1,918.02
	(e) Finance costs	25	42.46	54.93
	(f) Depreciation and amortisation expense	2	148.79	204.67
	(g) Other expenses	26	1,122.32	1,656.23
	Total expenses		**4,666.37**	**5,621.65**
	Profit before Tax and Exceptional items		**63.71**	**(380.79)**
	Exceptional items		-	(25.99)
5	**Profit before tax**		**63.71**	**(406.79)**
6	**Tax expense:**			
	(a) Current tax expense for current year & Provision of Income Tax for earlier years	20	-	-
			-	-
	(b) Deferred tax	28	(734.68)	(585.44)
			734.68	585.44
7	**Profit from continuing operations**		798.39	178.65
8	**Discounting operations**			
	Profit /loss for the period from Discontinuing operations		(463.61)	
	Tax Expenses of discontinued operation		-	
	Profit/ (loss) from discountinuing operations		(463.61)	
9	**Profit for the year**		**334.78**	**178.65**
10	**OTHER COMPREHENSIVE INCOME**			
	i Items that will not be reclassified to Statement of Profit or Loss		(69.60)	(4.36)
	ii Income Tax relating to Items that will not be reclassified to Statement of Profit or Loss		17.52	1.13
	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)		**(52.08)**	**(3.22)**
11	**Total Comprehensive Income for the year (Net of Tax)**		**282.70**	**175.43**
12	**Earnings per share (of Rs. 10/- each):**	27.4		
	(a) Basic			
	(i) Continuing operations		5.39	1.21
	(ii) Discontinuing Operation		(3.13)	-
	Total operations		2.26	1.21
	(b) Diluted		2.26	1.21
	See accompanying notes forming part of the financial statements			

Summary of material accounting policies (Note-1)
The accompanying notes are an integral part of the financial statements. (Note 2 - 28)

For and on behalf of the Board of Directors

As per our report of even date attached

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

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

Mrs. Taruna Vinay Reddy
Director
(DIN : 02787135)

Mr. Manish Kankani
Partner
Membership No. 158020

Mr. Rajashekara T *
Chief Financial Officer

Mr. Sunil Kumar Bansal
Company Secretary
(M. No. : ACS F9838)

Place: Mumbai
Date: 29.05.2026

Place: Mumbai & Bengaluru
Date: 29.05.2026

LOVABLE LINGERIE LIMITED
Cash Flow Statement for the Year Ended 31 March, 2026

(` In Lacs)

Particulars	For the year ended 31 March, 2026		For the year ended 31 March, 2025	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(399.90)		(406.79)
Adjustments to reconcile profit before tax to net cash provided by operating activities				
Depreciation and amortisation expenses	148.79		204.67	
FVTPL Gain (Notional)	(272.18)		(311.26)	
Finance costs	42.46		54.93	
Interest income	(73.31)		(72.62)	
Dividend income	(4.32)		(1.45)	
Net (gain) / loss on sale of investments	(163.07)		(344.67)	
Deffered Tax			585.44	
Exceptional items			25.99	
		(321.62)		141.02
Operating Profit before working capital changes		(721.51)		(265.76)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	1,034.99		390.53	
Trade receivables	139.12		22.56	
Short-term loans and advances	(23.58)		(12.47)	
Long-term loans and advances	52.90		37.26	
Other current assets	85.36		(19.59)	
Other non-current assets	0.29		4.26	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(231.84)		429.90	
Other current liabilities	(4.99)		(60.62)	
Other long-term liabilities	-		-	
Short-term provisions	(52.67)		(3.75)	
Long-term provisions	(26.74)		50.83	
Current Tax Liability	-		-	
		972.84		838.90
		251.32		573.13
Cash flow from Exceptional Items		-		-
Cash generated from operations		251.32		573.13
Net income tax (paid) /refund				
Net cash flow from / (used in) operating activities (A)		**251.32**		**573.13**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(2.39)		(23.50)	
Net (gain) / loss on sale of investments	-		(344.67)	
Disposal of Fixed assets	25.02		20.64	
Right-of-use Asset			(28.64)	
Lease Liability	(153.33)		(162.51)	
Inter-corporate deposits (net)	13.50		6.75	
Current investments not considered as Cash and cash equivalents				
- Purchase net off sale	(541.66)		(225.31)	
Interest received				
- Others	73.31		72.62	
Dividend received				
- Others	4.32		1.45	
		581.24		(683.18)
Net cash flow from / (used in) investing activities (B)		**581.24**		**(683.18)**

LOVABLE LINGERIE LIMITED
Cash Flow Statement for the Year Ended 31 March, 2026

(` In Lacs)

Particulars	For the year ended 31 March, 2026		For the year ended 31 March, 2025	
	₹	₹	₹	₹
C. Cash flow from financing activities				
Buyback of equity shares	-		-	
Net increase / (decrease) in long term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	(597.98)		181.41	
Net increase / (decrease) in Other Financial Liabilities	(36.80)		(32.48)	
Proceeds from other short-term borrowings			-	
Finance cost	(42.46)		(54.93)	
Dividends paid	-		-	
Tax on dividend	-		-	
		(677.24)		94.00
Net cash flow from / (used in) financing activities (C)		**(677.24)**		**94.00**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**155.33**		**47.40**
Cash and cash equivalents at the beginning of the year		92.67		45.27
Cash and cash equivalents at the end of the year		248.00		92.67
Reconciliation of Cash and cash equivalents with the Balance				
Cash and cash equivalents as per Balance Sheet		84.37		92.67
Less: Bank balances not considered as Cash and cash equivalents as		-		-
Net Cash and cash equivalents (as defined in Ind AS 7 *Cash Flow Statements*) included in Note 8		**84.37**		**92.67**
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 *		84.37		92.67
* Comprises:				
(a) Cash on hand		51.37		32.34
(c) Balances with banks		-		-
(i) In current accounts		25.00		52.33
(iv) Unpaid Dividend Account		8.00		8.00
		84.37		**92.67**

See accompanying notes forming part of the financial statements

Summary of material accounting policies (Note-1)
The accompanying notes are an integral part of the financial statements. (Note 2 - 28)

For and on behalf of the Board of Directors

As per our report of even date attached

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

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

Mrs. Taruna Vinay Reddy
Director
(DIN : 02787135)

Mr. Manish Kankani
Partner
Membership No. 158020

Mr. Rajashekara T *
Chief Financial Officer

Mr. Sunil Kumar Bansal
Company Secretary
(M. No. : ACS F9838)

Place:Mumbai

Date:29.05.2026

Place: Mumbai & Bengaluru

Date: 29.05.2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 March, 2026

a. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

(1) Current Reporting Period (` In Lacs)

	Numbers	Amount in ₹
Balance at the beginning of the current reporting period	1,48,00,000	1,480.00
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,48,00,000	1,480.00
Changes in equity share capital during the current year	-	-
Balance at the end of the current reporting period	**1,48,00,000**	**1,480.00**

(2) Previous Reporting Period (` In Lacs)

	Numbers	Amount in ₹
Balance at the beginning of the current reporting period	1,48,00,000	1,480.00
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,48,00,000	1,480.00
Changes in equity share capital during the current year	-	-
Balance at the end of the current reporting period	**1,48,00,000**	**1,480.00**

b. Other Equity

Other Equity as at 31 March 2026 (` In Lacs)

	Other Equity			
Particulars	**Securities Premium**	**General Reserve**	**Retained Earnings**	**Total Equity**
Balance at the beginning of the Current Reporting Period	5,171.19	851.40	10,295.81	16,318.40
Changes in accounting policy or prior period errors	-	-	0.00	0.00
Restated balance at the beginning of the current reporting period	5,171.19	851.40	10,295.81	16,318.40
Profit for the year	-	-	334.78	334.78
Other Comprehensive income	-	-	(52.08)	(52.08)
Balance at the end of the Current Reporting Period	**5,171.19**	**851.40**	**10,578.51**	**16,601.11**

Other Equity as at 31 March 2025 (` In Lacs)

	Other Equity			
Particulars	**Securities Premium**	**General Reserve**	**Retained Earnings**	**Total Equity**
Balance at the beginning of the Current Reporting Period	5,171.19	851.40	10,131.82	16,154.41
Changes in accounting policy or prior period errors	-	-	(11.44)	(11.44)
Restated balance at the beginning of the current reporting period	5,171.19	851.40	10,120.38	16,142.97
Profit for the year	-	-	178.65	178.65
Other Comprehensive income	-	-	(3.22)	(3.22)
Balance at the end of the Current Reporting Period	**5,171.19**	**851.40**	**10,295.81**	**16,318.40**

Summary of material accounting policies (Note-1)
The accompanying notes are an integral part of the financial statements. (Note 2 - 28)
As per our report of even date attached

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

Mr. Manish Kankani
Partner
Membership No. 158020

Place: Mumbai
Date: 29.05.2026

For and on behalf of the Board of Directors

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

Mrs. Taruna Vinay Reddy
Director
(DIN : 02787135)

Mr. Rajashekara T *
Chief Financial Officer

Mr. Sunil Kumar Bansal
Company Secretary
(M. No. : ACS F9838)

Place: Mumbai & Bengaluru
Date:29.05.2026

LOVABLE LINGERIE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

Corporate Information

Lovable Lingerie Limited (the Company) is a Limited Company domiciled in India and incorporated on September 29th, 1987. The company Identification Number is 'L17110MH1987PLC044835' its registered address 'A-46, STREET NO.2, MIDC, ANDHERI (EAST) MUMBA - 400093'. The 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. MATERIAL 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, as amended from time to time and other relevant provisions of the Act, on an accrual basis.

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

The financial statements are presented in INR, which is also the Company's functional currency, except when otherwise indicated. All amounts disclosed in the financial statements have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

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.

The said estimates are based on the facts and events, that existed at the reporting date, or that occurred after that date but provide additional evidence about condition existing at the reporting date.

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 amortization 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 Amortization

Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation on Property, Plant and Equipment is provided using Straight Line value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Particulars	Depreciation
Plant & Machinery (Useful life 25 years)	Over its useful life, based on internal assessment and independent technical evaluation)
Computer (Useful life 6 years)	Over its useful life, based on internal assessment and independent technical evaluation)
Factory Buildings (Useful life 30 years)	Over its useful life, based on internal assessment and independent technical evaluation)
Furniture and Fixtures (Useful life 10 years)	Over its useful life, based on internal assessment and independent technical evaluation)

Office Equipment's (Useful life 5 years)	Over its useful life, based on internal assessment and independent technical evaluation)
Vehicles (Useful life 10 years)	Over its useful life, based on internal assessment and independent technical evaluation)

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an Intangible Asset 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 derecognised. The Company's intangible assets comprise assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life. A summary of amortisation/depletion policies applied to the Company's Intangible Assets to the extent of depreciable amount is as follows:

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.

Finance Costs

Finance costs comprise interest expenses on borrowings or working capital, security deposits received from vendors, bank charges and interest on lease, lease liabilities, and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized. All other finance costs are charged to profit and loss in the period in which they are incurred.

Finance costs also refer to interest and other costs incurred by a company in connection with the borrowing of funds. These include:

Interest on loans and debentures

Amortization of discounts or premiums relating to borrowings

Ancillary costs incurred in arranging borrowings

Finance charges in respect of assets acquired under finance leases

Employee Benefit expenses

Short Term Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long Term Employee Benefits:

The company shall obtain an independent actuarial valuation annually at the end of each financial year. Service cost and net interest on the net defined benefit liability are recognized in profit and loss. Remeasurements are recognized in Other Comprehensive Income (OCI). Benefits payable after employment ends, including: Gratuity under the Payment of Gratuity Act, 1972, Provident Fund contributions (statutory and company-funded).

And;

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.

Expected credit losses on trade receivables

The expected credit loss provision on trade receivables is based on assumptions about risk of default and expected timing of collection (ageing i,e. 90-180 days at 1.5%, 180 -365 days at 2% & more 365 days at 5%). The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness and market conditions at the end of each reporting period.
And the company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method, less expected credit losses

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 belongs.

As per the assessment conducted by the company as at March 31st 2025 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.

Cash and Cash Equivalents:
Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial Liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

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.

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes

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 portion of manufacturing overheads based on the normal operating capacity.

Work-in-progress:
Lower of cost and net realisable value. or

Cost is estimated at cost price of the finished product less estimated costs of completion or a stage valuation based on cost price of each product.

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 & Services Tax (GST) on behalf of the Government and, therefore, these are not economic benefits flowing to the company. Hence,4 they are excluded from the revenue.

In other words, The Company manufactures and sells a range of Lingerie products in the wholesale and retail market. Sales are recognized when the company satisfies a performance obligation by transferring control of the products to the customer. The control of the products is said to have been transferred to the customer when the products are delivered to the customer, the customer has significant risks and rewards of the ownership of the product.

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.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition

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.

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 Indian Accounting Standard 108 of Segment Reporting as specified in the Companies (Indian Accounting Standards) Rules 2015 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 Indian Accounting Standard (INDAS 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.

Exemption from Retrospective Application of Ind AS

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.

Leases

The Company, at the inception of a contract, assesses the contract as, or containing, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether the contract involves the use of an identified asset, the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and the Company has the right to direct the use of the asset.

Company as a lessee

The Company recognises a ROU and a corresponding lease liability with respect to all lease agreements in which it is the lessee in the Balance Sheet. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate (as the rate implicit in the lease cannot be readily determined). Lease liabilities include the net present value of fixed payments (including any in-substance fixed payments) and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option. Subsequently, the lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments including or when the lease contract is modified and the lease modification is not accounted for as a separate lease. The corresponding adjustment is made to the carrying amount of the ROU, or is recorded in profit or loss if the carrying amount of the related ROU has been reduced to zero and there is a further reduction in the measurement of the lease liability. ROU are measured at cost, comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date and any initial direct costs less any lease incentives received. Subsequent to initial recognition, ROU are stated at cost less accumulated depreciation and any impairment losses and adjusted for certain remeasurements of the lease liability. Depreciation is computed using the straight-line method from the commencement date to the end of the useful life of the underlying asset or the end of the lease term, whichever is shorter. The estimated useful lives of ROU are determined on the same basis as those of the underlying asset. In the Balance Sheet, the ROU and lease liabilities are presented separately. In the Statement of Profit and Loss, interest expense on lease liabilities are presented separately from the depreciation charge for the ROU. Interest expense on the lease liability is a component of finance costs, which are presented separately in the Statement of Profit or Loss. In the statement of cash flows, cash payments for the principal portion of lease payments and the interest portion of lease liability are presented as financing activities, and short-term lease payments and payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability, if any, as operating activities.
When a contract includes lease and non-lease components, the Company allocates the consideration in the contract on the basis of the relative stand-alone prices of each lease component and the aggregate stand-alone price of the non-lease components.

Short-term leases and leases of low-value assets
The Company has elected not to recognise ROU and lease liabilities for short term leases that have a lease term of twelve months or less and leases of low value assets. The Company recognises lease payments

associated with these leases as an expense on a straight-line basis over the lease term.

Company as a lessor

Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Amounts due from lessees under a finance lease are recognised as receivables at an amount equal to the net investment in the leased assets. Finance lease income is allocated to the periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the finance lease.
Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.
When a contract includes lease and non-lease components, the Company applies Ind AS 115 'Revenue from Contracts with Customers' to allocate the consideration under the contract to each component.

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

Note: 2 : Property, Plant and Equipment **(` In Lacs)**

	Land Freehold	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total
Gross Block								
At 1st April 2025	320.71	377.48	1,865.51	76.88	77.73	2.00	85.34	2,805.65
Additions			0.97	0.13				1.09
Deletions			515.48				0.28	515.76
At 31 March 2026	320.71	377.48	1,351.01	77.01	77.73	2.00	85.06	2,290.99
Depreciation								
At 1st April 2025	-	141.54	604.41	51.48	54.16	1.83	77.54	930.96
Charge for the year		11.78	63.43	2.42	2.93	0.02	2.36	82.94
On Disposals								
At 31 March 2026	-	153.32	667.85	53.91	57.08	1.85	79.90	1,013.90
Net Block								
At 1st April 2025	320.71	235.94	1,261.10	25.40	23.57	0.17	7.80	1,874.69
At 31 March 2026	320.71	224.17	683.16	23.10	20.64	0.15	5.16	1,277.08

One of the units of Lovable Lingerie Limited at Erode has been closed during this year. Consequently, deletion of Plant & Machinery and other assets amounting to approximately Rs. 515.76 Lakhs has been carried out, and the resultant book loss of around Rs. 316.00 Lakhs has been recognized in the Statement of Profit and Loss Account.
Note for Loss by Fire: During the previous year, a portion of the building, specifically one of the floor,was destroyed by fire. The carrying amount of the damaged portion ,amounting to Rs. 20.09 Lakhs has been derecognized and presented as a delection under " factory building" in the property, plant and equipment schedule. An insurance claim amounting Rs. 19.04 Lakhs was recevied from the insurance company and has been recognized in the statement of profit & loss.

Right-of-use Assets

Gross Block	
At 1st April 2025	372.00
Additions	
Deletions	152.18
At 31 March 2026	219.83
Depreciation	
At 1st April 2025	190.81
Charge for the year	29.01
On Disposals	
At 31 March 2026	219.82
Net Block	
At 1st April 2025	181.19
At 31 March 2026	0.00

Note: Lease Liability and Right of Use Asset relating to Kaggalipura, Noida, KK Cross, Harohalli Unit were reversed during the year .

Intangible Assets **(` In Lacs)**

	Brands	Technical Know-How	Computer Software	Total
Gross Block				
At 1st April 2025	1,169.90	450.00	13.29	1,633.19
Additions			1.30	1.30
Deletions				
At 31 March 2026	1,169.90	450.00	14.59	1,634.49
Depreciation				
At 1st April 2025	1,029.38	450.00	9.65	1,489.03
Charge for the year	35.62	-	1.22	36.84
On Disposals				
At 31 March 2026	1,065.00	450.00	10.87	1,525.87
Net Block				
At 1st April 2025	140.52	-	3.64	144.16
At 31 March 2026	104.90	-	3.72	108.62

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March, 2026
Note: 3 : Investments

Particulars	As at 31 March, 2026			As at 31 March, 2025		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investment (Quoted: FVTPL, Unquoted: Amortised Cost)						
(a) Investment in Government or Trust Securities		0.08	0.08		0.08	0.08
(i) government securities / National Savings Certificate						
(Deposited with Sales Tax Authorities)						
(b) Investment in Juvenca Online Pvt Ltd		1,000.01	1,000.01		1,000.01	1,000.01
(convertible share warrents)						
(c) Investment in Equity Shares						
200 Equity Shares of Corporation Bank Limited of	0.16		0.16	0.16		0.16
Rs. 10/- each at Rs. 80/- per share fully paid up.						
(d) Investment in Mutual Funds						
8.35% Indiabulls Housing Finance Ltd - 08.09.2027	132.10		132.10	132.10		132.10
9.15 NAVI Finserve Ltd						
6.75% Piramal Capital Housing & Finance Limited				453.66		453.66
ABSL Credit Risk Fund - Growth-Regular	421.66		421.66			
Aditya Birla Sun Life Liquid Fund -Reg - Growth	558.09		513.17	525.79		513.17
Baroda Credit Risk Fund* - Plan A Growth	50.39		31.47			
Baroda Credit Risk Fund* - Plan A Growth	159.30		100.00	47.41		31.69
Baroda Credit Risk Fund* - Plan A Growth				148.86		100.00
DEBT / Kotak FMP Series 308 - Regular Plan Growth						
L & T Credit Risk Fund - Regular Plan - Growth	29.71		0.00	0.00		0.00
HDFC Credit Risk Debt Fund-Regular Plan Growth	1,152.57		899.19	1,079.18		899.14
HDFC Credit Risk Debt Fund-Regular Plan Growth						
HDFC Credit Risk Debt Fund-Regular Plan Growth						
HDFC Credit Risk Debt Fund-Regular Plan Growth						
HDFC Liquid Fund						
HDFC Liquid Fund - Growth	65.92		56.68	134.10		122.36
HDFC Liquid Fund - Growth				192.21		176.95
HDFC Liquid Fund - Growth			-	1,114.16		1,064.95
HDFC Medium Term Debt Fund-Regular Plan Growth	615.05		499.98	581.88		499.98
ICICI Prudential Credit Risk Fund - Growth	253.05		199.99	234.21		199.99
ICICI Prudential Credit Risk Fund - Growth	101.06		80.00	93.53		80.00
ICICI Prudential Short Term Fund	207.99		199.99			
Kotak Banking & PSU Debt Fund	534.20		449.98	504.86		449.98
Kotak FMP Series 308 - Growth	374.55		299.99	349.38		299.99
Kotak Liquid Fund Regular Plan Growth	156.31		134.47	147.32		134.47
Kotak Money Market Scheme-Gr-Reg-Erstwhile Kotak Fl				-		
Kotak Medium Term Fund	544.80		449.98	510.53		449.98
Kotak Nifty SDL Apr 2027 Top Equal Weight Index Fund - Growth	806.07		649.97	752.57		649.97
Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund - Growth	495.55		399.98	465.03		399.98
Kotak Nifty SDL APR 2027 top 12 Equal Weight Index Fund Regular- Gr*						
KOTAK NIFTY SDL PLUS AAA PSU BOND JUL 2028						
Muthut Micro Fin Ltd						
SHRIRAM FINANCE LTD MLD 23MAY2024(INE722A07BD0)						
Sundaram Liquid Fund				420.10		394.98
Sundaram Liquid Fund - Regular Growth	118.31		100.00	55.63		50.00
Sundaram Liquid Fund - Direct - Growth	119.20		99.99	112.23		99.99
Sundaram Liquid Fund - Regular Growth	58.97		50.00	111.61		100.00
Sundaram Liquid Fund - Regular Growth	445.33		394.98			
UTI Regular Savin Fund Groth	7.43		0.00	0.00		0.00
Ind AS Impact (Investment)						
Principal Short Term Income Fund-Regular Plan	1.65		1.12			
Groww Liquid Fund - Growth	144.17		139.79			
Investment in Equity Shares						
Bharti Airtel						
AARTI INDUSTRIES LIMITED	5.72		5.91	1.36		2.00
ACC LIMITED	23.03		17.59	2.12		2.00
ACTION CONSTRUCTION EQUIPMENT LIMITED	10.84		9.21			
ADITYA BIRLA CAPITAL LIMITED	2.55		4.85	13.77		12.31
Afcons Infrastructure Limited	6.51		5.29			
AHLUWALIA CONTRACTS (INDIA) LIMITED	5.75		4.75	9.19		9.00
ALEMBIC LIMITED	1.82		1.42	1.97		1.82
Amara Raja	13.72		11.10			
APOLLO TYRES LIMITED	7.48		7.09	7.73		8.00
ARVIND LIMITED	7.07		8.14	1.90		2.00
ASHOKA BUILDCON LIMITED	17.01		9.56	11.68		13.45
AUROBINDO PHARMA LIMITED	8.11		9.63	5.89		5.79
AVENUE SUPERMARTS LTD. (DMART)	12.96		13.39			
AXIS BANK LIMITED	1.09		1.16	10.05		9.02
BANDHAN BANK LIMITED	7.19		6.08	4.09		4.91
BATA INDIA LTD	8.58		5.67	0.84		0.90
BF INVESTMENT LIMITED	1.81		1.28			
BHARAT PETROLEUM CORPORATION LIMITED	5.86		5.87	2.14		2.00
BIOCON LIMITED	1.37		1.53	4.52		4.51
BIRLA CORPORATION LIMITED	17.13		15.10	2.19		2.00
Bluedart	15.32		13.77			
BRIGADE ENTERPRISES LIMITED	5.56		4.88			
Chambal Fertilisers and Chemicals Ltd.	9.55		9.39			
CIPLA LIMITED	14.69		13.25	6.08		6.01
CMS INFO SYSTEMS LIMITED	2.08		1.33			
CSB BANK LIMITED				2.93		3.00
DALMIA BHARAT LIMITED	0.85		1.17	1.82		1.86
DELHIVERY LIMITED	1.68		2.57	8.21		9.28
DILIP BUILDCON LIMITED	2.69		2.70	6.99		5.84
DR. REDDY'S LABORATORIES LIMITED	2.00		2.12	1.93		2.00
G R INFRAPROJECTS LIMITED	7.99		5.29	6.91		7.99
GRANULES INDIA LIMITED	3.67		4.93	4.84		4.87
GUJARAT ALKALIES AND CHEMICALS LTD.	4.40		5.74			
GRAPHITE INDIA LIMITED				6.86		6.05
GUJARAT GAS LIMITED	10.33		8.46	8.04		7.94
Gujarat State Fertilizers & Chemicls Ltd.	2.05		1.67			
GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED				5.65		6.00
H.G. INFRA ENGINEERING LIMITED	12.86		5.62	8.53		8.98
HDFC BANK LIMITED				1.37		0.97

HDFC LIFE INSURANCE COMPANY LIMITED	15.99		15.12	7.22		5.95
HFCL LIMITED	2.86		2.72			
HINDALCO INDUSTRIES LIMITED	1.51		2.11	2.99		2.51
HCC	1.08		0.55			
HINDZINC	7.30		7.91			
HINDUSTAN COPPER LIMITED				2.13		2.01
HINDWARE HOME INNOVATION LIMITED	1.99		1.80	2.52		3.00
ITC HOTELS LIMITED	5.35		5.22	2.53		2.03
ITC LIMITED	7.64		5.95	4.38		4.50
J. KUMAR INFRAPROJECTS LIMITED	4.80		3.55			
JINDAL STAINLESS LIMITED	3.02		3.85	6.06		6.17
JK LAKSHMI CEMENT LIMITED	12.84		10.81	4.33		3.99
JK PAPER LIMITED				3.61		4.01
JK TYRE & INDUSTRIES LIMITED	6.38		5.95	14.56		16.11
JM FINANCIAL LIMITED				1.83		2.00
JYOTI STRUCTURES LIMITED	3.77		1.85	1.59		2.00
KANSAI NEROLAC PAINTS LIMITED	16.62		13.33	6.26		6.24
KNR CONSTRUCTIONS LIMITED	6.40		3.11	8.56		9.16
KOTAK MAHINDRA BANK LIMITED				0.98		0.70
LARSEN AND TOUBRO LIMITED				5.48		5.25
L&T Ltd.	15.04		14.96			
Mahanagar Gas Ltd.	9.89		8.49			
Maharashtra Seamless Ltd	7.41		6.55			
MAHARASHTRA SEAMLESS LIMITED				5.93		5.50
MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED	10.69		9.29	5.71		6.25
NATCO PHARMA LIMITED	7.28		7.61	6.22		7.28
NATIONAL ALUMINIUM COMPANY LIMITED	3.64		7.59	8.01		5.82
NCC LIMITED	16.97		10.57	13.98		14.97
NMDC STEEL LIMITED	3.99		3.37	3.38		3.99
NTPC LIMITED	2.50		2.99	2.88		2.50
OBEROI REALTY LIMITED	6.92		6.43	6.30		6.50
PANAMA PETROCHEM LIMITED	6.05		5.23			
PATEL ENGINEERING LIMITED	4.63		3.18	4.60		4.98
PIRAMAL ENTERPRISES LIMITED				12.60		11.02
PNC INFRATECH LIMITED	4.05		3.07	1.80		2.00
POWER FINANCE CORPORATION LIMITED	9.28		9.33	10.01		9.50
POWER GRID CORPORATION OF INDIA LIMITED	5.51		6.22			
PRAJ INDUSTRIES LIMITED	8.19		5.73	4.45		4.00
RAINBOW CHILDREN'S MEDICARE LIMITED	7.75		7.00	4.23		3.88
RAIN INDUSTRIES LIMITED	4.31		4.27			
Reliance Power Ltd.	1.70		1.02			
RBL BANK LIMITED				2.49		3.00
SBI LIFE INSURANCE COMPANY LIMITED				3.37		3.00
SHEELA FOAM LIMITED	3.00		1.54	2.34		3.00
SHRIRAM PROPERTIES LIMITED	6.40		5.46	9.32		9.82
STATE BANK OF INDIA	6.33		8.03	10.20		9.57
SUNTECK REALTY	2.13		1.64			
STEEL AUTHORITY OF INDIA LIMITED				3.34		3.00
TAJ GVK HOTELS & RESORTS LIMITED	7.43		6.71	4.34		3.06
TATA CONSULTANCY SERVICES LIMITED	12.55		10.95	6.49		6.12
TATA MOTORS LIMITED	8.74		10.23	9.76		10.21
TATA MOTORS PASSENGER VEHICLES LIMITED	13.03		9.65	3.62		3.01
TEJASNET	4.87		3.22			
TRENT LIMITED	21.21		17.90			
VARDHMAN TEXTILES LIMITED				5.48		5.84
VEDANTA LIMITED	5.93		10.72	5.28		3.92
VENKY'S (INDIA) LIMITED	4.30		4.01	3.97		3.99
VOLTAS LIMITED	3.51		3.55	1.74		1.46
WIPRO LIMITED	0.00		1.10	2.59		-
AMBUJA CEMENTS LIMITED	2.18		2.01			
APEEJAY SURRENDRA PARK HOTELS LIMITED	4.00		3.53			
BRAINBEES SOLUTIONS LIMITED	2.21		1.88			
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	1.98		1.90			
DCM SHRIRAM LIMITED	2.99		3.47			
EIH Limited	2.51		2.19			
ETERNAL LIMITED	2.26		2.29			
GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED	6.16		5.83			
Heidelberg Cement	2.33		2.06			
HINDUSTAN UNILEVER LIMITED	3.19		3.08			
IDFC FIRST BANK LIMITED	2.00		1.87			
INDIAN OIL CORPORATION LIMITED	2.49		2.42			
Infosys Ltd	9.06		8.67			
JUBILANT FOODWORKS LIMITED (Shares)	11.24		9.99			
Kalpataru Projects International Ltd	1.67		1.59			
Kalyan Jewellers India Ltd	5.15		4.93			
Kaveri Seed Company Ltd	5.46		5.60			
Kotak Bank Shares	2.26		2.12			
LIFE INSURANCE CORPORATION OF INDIA	2.18		2.18			
L&T Finance Ltd	1.97		1.92			
LTIMINDTREE LIMITED	7.02		6.42			
Mahindra & Mahindra Limited	13.15		12.42			
MARUTI SUZUKI INDIA LIMITED	19.10		16.86			
Narayana Hrudayalaya Ltd	4.60		4.38			
NUVOCO VISTAS CORPORATION LIMIT	6.12		5.69			
ONE 97 COMMUNICATIONS LIMITED	1.96		1.92			
PIRAMAL FINANCE LIMITED (Shares)	3.82		7.83			
SHRIRAM FINANCE LIMITED	1.82		1.74			
VODAFONE IDEA LIMITED	5.41		4.76			
EIH ASSOCIATED HOTELS LIMITED	1.76		1.40			
Gain on Investment A/c (FVTPL_)			1,140.97			863.06
Fair Value Gain on Investment						5.73
Aggregate value of investments	**8,285.76**	**1,000.09**	**9,107.53**	**8,555.57**	**1,000.09**	**9,555.67**

LOVABLE LINGERIE LIMITED
Particulars

Note: 4 : Other Financial Assets

(` In Lacs)

Particulars	**As at 31 March, 2026**	**As at 31 March, 2025**
	₹	₹
Security Deposits		
Secured, considered good		
Unsecured, considered good	212.45	265.34
Total	**212.45**	**265.34**

Note : 5 : Other Non-Current Assets

(` In Lacs)

Particulars	**As at 31 March, 2026**	**As at 31st March, 2025**
	₹	₹
(a) Other Deposits & Advances		
(i) Capital Advance	19.75	19.75
(ii) Deposit with customs	27.77	27.77
(iii) Others	1157.03	694.85
(b) Employee Gratuity Trust	0.05	0.05
Total	1,204.60	742.42

Notes for "Deposit with Customs" :During the Previous year Order was received in favour of the company and Rs. 27.77 Lakhs will be adjusted and the order F.NO.GEN/ADJ/ADC/666/2024ADJN/1009 dtd 19.03.2025

Note: 6 : Inventories

(Valued at lower of cost and net realisable value) **(` In Lacs)**

Particulars	**As at 31 March, 2026**	**As at 31st March, 2025**
	₹	₹
(a) Raw Materials	691.66	824.24
Goods-in-transit	-	-
	691.66	824.24
(b) Work-In-Progress	867.01	1,338.55
Goods-in-transit	-	-
	867.01	1,338.55
(c) Finished Goods	2,500.86	2,947.73
Total	4,059.53	5,110.52

Note: 7 :Trade Receivables

Ageing for Trade Receivables as at 31 March, 2026

Particulars	Outstanding for Following Periods from Due Date of Payment					
	Less than 6 M	6 M to 1 Yr	1-2 Yrs	2-3 Yrs	More than 3 Yrs	Total
(i) Undisputed Trade Receivable - Considered Good	1,272.38	482.43	73.66	275.51	103.86	2,207.83
(ii) Undisputed Trade Receivable - Considered Doubtful						-
(iii) Disputed Trade Receivable - Considered Good	4.37	21.88	38.09	35.76	116.40	216.50
(iv) Disputed Trade Receivable - Considered Doubtful						-
						2,424.33
Less : Provision for Expected Credit Loss						121.21
Total						2,303.12

Ageing for Trade Receivables as at 31 March, 2025

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

LOVABLE LINGERIE LIMITED
Particulars

Note : 8 : Cash and Cash Equivalents

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Cash on Hand	51.37	32.34
(b) Balances with Banks		
(i) In current accounts	25.00	52.33
	25.00	52.33
(c) In Earmarked Accounts		
(i) Unpaid dividend (per contra)	8.00	8.00
Total	84.37	92.67
Of the above, the balances that meet the definition of Cash and cash equivalents as per IndAS 7 *Cash Flow Statement*	84.37	92.67

Note : 9 : Short-Term Loans and Advances

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	17.30	13.97
Doubtful		
	17.30	13.97
(b) Inter-Corporate Deposits		
Secured, considered good		
Unsecured, considered good	145.25	138.50
Doubtful		
	145.25	138.50
(c) Advance for Property Purchase		
Secured, considered good	195.00	-
Unsecured, considered good		
	195.00	-
Total	357.55	152.47

Note: Intercorporate Deposits extended to Okay Paper Products and Zencore Capital Pvt Ltd carry interest at 12.00% per annum and 7.50% per annum, respectively.

Note : 10 : Other Current Assets

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(i) Advance to Suppliers	-	1.38
(ii) Interest accrued on Deposits	17.30	17.17
(iii) Subsidy Receivable under TUF scheme	3.94	3.94
(iv) Prepaid Expenses	4.22	6.96
(v) GST ITC receivable	320.30	364.63
(vi) Income tax refund receivable	368.05	405.09
Total	713.81	799.17

NOTE 11: Equity

(i) Share Capital

(` In Lacs)

	As at 31 March, 2026		As at 31 March, 2025	
	Number	**₹**	**Number**	**₹**
Authorised	1,80,00,000	1,800.00	1,80,00,000	1,800.00
Equity Shares of ₹ 10/- each				
Issued *				
Equity Shares of ₹ 10 /- each	1,48,00,000	1,480.00	1,48,00,000	1,480.00
Subscribed and Paid up *				
Equity Shares of ₹ 10 /- each	1,48,00,000	1,480.00	1,48,00,000	1,480.00

(ii) Reconciliation of Number of shares

Equity Share of ₹ 10/- each

Particulars	**As at 31 March, 2026**	**As at 31 March, 2025**
	Number of Shares	Number of Shares
Opening Balance	1,48,00,000	1,48,00,000
Add : Shares Issued	-	-
Add : Shares issued on conversion of Optionally Convertible Debentures into Equity Shares	-	-
Less: Shares Buy-Back	-	
Closing Balance	**1,48,00,000**	**1,48,00,000**

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

Name of Shareholders	**As at 31 March, 2026**		**As at 31 March, 2025**		% Change During the Year
	No. of Shares held	**% of Holding**	**No. of Shares held**	**% of Holding**	
Equity Shares					
Indian					
Vinay Reddy	41,36,131	27.95	41,36,131	27.95	0%
Shobha Reddy	29,82,943	20.16	29,82,943	20.16	0%
Prashant Jaipal Reddy	17,15,252	11.59	17,15,252	11.59	0%
Taruna Vinay Reddy	3,40,398	2.30	3,40,398	2.30	0%
Lattupalli Vinay Reddy HUF	1,50,755	1.02	1,50,755	1.02	0%
L Jaipal Reddy HUF	5,344	0.04	5,344	0.04	0%
Foreign					
Lattupalli Veena Reddy	1,34,386	0.91	1,34,386	0.91	0%

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

Name of Shareholders	**As at 31 March, 2026**		**As at 31 March, 2025**		**% Change During the Year**
	No. of Shares held	**% of Holding**	**No. of Shares held**	**% of Holding**	
Equity Shares					
L. Vinay Reddy	41,36,131	27.95	41,36,131	27.95	0%
Shobha Reddy	29,82,943	20.15	29,82,943	20.15	0%
Prashant Jaipal Reddy	17,15,252	11.59	17,15,252	11.59	0%

Terms/Rights Attached to Equity Shares

The Company has only one class of shares referred to as equity shares having Face Value of ₹ 10 each. Each holder of equity share is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.

The Company has not allotted any share pursuant to contracts without payment being received in cash or as bonus shares nor has it bought back any shares during the preceding period of 5 financial years.

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

The Company does not have any holding Company.

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

NOTE: 12: Other Equity

(` In Lacs)

	As at 31 March, 2026	As at 31 March, 2025
OTHER EQUITY		
Retained Earnings		
Opening Balance	10,295.81	10,131.82
Changes in accounting policy or prior period errors	0.00	(11.44)
Profit For The Year	334.78	178.65
Fair Value Changes On Investments	(52.08)	(3.22)
Closing Balance	**10,578.51**	**10,295.81**
Securities Premium Reserve		
Opening Balance	5,171.19	5,171.19
Change During The Year		
Closing Balance	**5,171.19**	**5,171.19**
General Reserve		
Opening Balance	851.40	851.40
Change During The Year		
Closing Balance	**851.40**	**851.40**
TOTAL OTHER EQUITY	**16,601.11**	**16,318.40**

Retained Earnings:
Retained earnings represents surplus / accumulated earnings of the Company and are available for distribution to shareholders.

Security Premium:
The securities premium is used to record the premium received on issue of shares. It can be utilised only for limited purpose such as share issue expenses, issuance of bonus shares in accordance with provision of the Companies Act, 2013.

General reserve:
General reserve is created from time to time by way of transfer profits from Retained Earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

LOVABLE LINGERIE LIMITED
Particulars

Note: 13 : Lease Liabilities

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
Lease Liabilities	-	153.33
Total	-	153.33

Note: Lease Liability and Right of Use Asset relating to Kaggalipura, Noida, KK Cross, Harohalli Unit were reversed during the yea due to closure of lease agreement.

Note: 14 : Other Financial Liability

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
Security Deposits Received		
(i) Distributors	229.88	266.68
Total	229.88	266.68

Note: The Amount received from distributor as security deposit has been utilized for working capital purposes.

Note: 15 : Provisions

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	12.68	13.71
(ii) Provision for gratuity (Refer Note 27.3)	171.34	197.05
Total	**184.02**	**210.76**

Note: 16 : Short Term Borrowings

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Loan repayable on demand		
(i) From Banks - Secured	273.44	871.42
Total	273.44	871.42

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

Particulars	Terms of Repayment and Security	Secured	Secured
Bank:	I) Sanction for the period of 12 months - renewable every year - repayable on	273.44	871.42
		273.44	871.42

LOVABLE LINGERIE LIMITED
Particulars

Note: 18 : Other Current Liabilities

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Unpaid dividends [Per Contra]	7.27	7.27
(b) Statutory Liabilities	17.27	20.94
(c) Salaries Payable	80.94	73.71
(d) Others - Expenses payable	45.13	43.70
Total	**150.61**	**145.62**

Note : 20 : Short Term Provisions

(` In Lacs)

Particulars	As at 31 March, 2026	As at 31st March, 2025
	₹	₹
(a) Provision for employee benefits		
(i) Provision for bonus	-	5.31
(ii) Provision for gratuity (Refer Note 27.3)	30.67	83.34
	30.67	88.65
(b) Provision - Others:		
(i) Provision for Tax	-	32.45
	-	32.45
Total	**30.67**	**121.10**

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

Note : 21 : Revenue from Operations

(` In Lacs)

	Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
		₹	₹
(a)	Sale of products: Brassier /Panties/Lingerie Accessories/Garments	4,217.21	4,219.33
	Total	4,217.21	4,219.33

Note : 22 : Other Income

(` In Lacs)

	Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
		₹	₹
(a)	Interest income	73.31	72.62
(b)	Dividend income: From Non-Current Investments	4.32	1.45
(c)	Net gain on equity shares	64.25	11.42
(d)	Net gain on mutual funds	98.81	333.25
(d)	FVTPL Gain	272.18	308.04
(e)	Insurance claim received on loss by fire	-	281.92
(f)	Profit on sale of fixed assets	-	1.56
(g)	Miscellaneous income		11.27
	Total	512.87	1,021.53

Note : 23a : Cost of Materials Consumed

(` In Lacs)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	₹	₹
Opening stock	824.24	972.21
Add: Purchases	1,041.71	1,430.59
Less: Closing stock	691.66	824.24
Cost of materials consumed	**1,174.29**	**1,578.56**

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

Note : 23b : Purchase of Traded Goods

(` In Lacs)

Particulars	**For the year ended 31 March, 2026**	**For the year ended 31 March, 2025**
	₹	₹
Brassier /Panties/Lingerie Accessories	-	-
Total	**-**	**-**

(` In Lacs)

Note : 23c : Changes in inventories of finished goods, work-in-progress and stock-in-trade	**For the year ended 31 March, 2026**	**For the year ended 31 March, 2025**
Inventories at the end of the year:		
Finished goods	2,227.29	2,981.03
Work-in-progress	867.01	1,338.55
Stock-in-trade		
Less: Loss by fire		(306.87)
	3,094.30	4,012.71
Inventories at the beginning of the year:		
Finished goods	2,674.16	2,955.79
Work-in-progress	1,338.55	1,573.04
Stock-in-trade		
Less: Loss by fire		(306.87)
	4,012.71	4,221.96
Net (increase) / decrease	**918.41**	**209.25**

Notes for Loss by fire : During the Previous year inventory amounting to Rs 306.87 Lakhs was destroyed by fire. In accordance with the applicable INDAS the loss has been accounted by derecognizing the corresponding amount from the inventory balance. An insurance claim amount Rs. 281.92 Lakhs was received from insurance company and has been recognsied in the statement of profit and loss account.

Note:: 24: Employee Benefits Expense

(` In Lacs)

Particulars	**For the year ended 31 March, 2026**	**For the year ended 31 March, 2025**
	₹	₹
Salaries and wages	1,085.54	1,659.56
Contributions to provident and other funds	168.40	218.07
Staff welfare expenses	6.15	40.38
Total	**1,260.09**	**1,918.02**

LOVABLE LINGERIE LIMITED

Notes on Financial Statements for the year ended 31 March 2026

Note: 25: Finance Costs

(` In Lacs)

Particulars	**For the year ended 31 March, 2026**	**For the year ended 31 March, 2025**
	₹	₹
(a) Interest expenses	24.99	22.50
(b) Bank Charges	2.66	3.81
(c) Interest on Lease	14.81	28.62
Total	**42.46**	**54.93**

Note: 26 : Other expenses

(` In Lacs)

Particulars	**For the year ended 31 March, 2026**	**For the year ended 31 March, 2025**
	₹	₹
Subcontracting	24.23	203.98
Power and fuel	27.21	64.87
Rent including lease rentals	19.03	34.13
Repairs and maintenance - Machinery	0.23	0.94
Repairs and maintenance - Others	22.58	23.34
Insurance	6.87	5.21
Security Service Charges	18.20	29.36
Postage & Courier	0.33	9.25
Communication	0.99	1.66
Travelling and conveyance	137.49	217.19
Printing and stationery	33.17	24.95
Freight and forwarding	79.73	125.29
Sales commission	34.65	27.39
Sales Promotion Schemes	28.62	193.86
Advertisement Expenses	296.76	128.41
Business promotion / BTL	291.86	456.29
Legal and professional	42.10	63.11
Payments to auditors	11.00	10.00
Allowance for expected credit loss	(110.13)	(100.50)
Loss on Termination of Lease	32.73	
Charities & Donations (CSR)	0.00	7.00
Miscellaneous expenses	124.67	130.50
Total	**1,122.32**	**1,656.23**

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026 (` In Lacs)

Particulars		**For the year ended 31 March, 2026** ₹		**For the year ended 31 March, 2025** ₹
Note: 27.1 Raw Materials Consumed	%		%	
Indigenous	99.47	1,168.05	99.71	1,573.97
Imported	0.53	6.24	0.29	4.59
	100	1,174.29	100	1,578.56
Note 27.2. Contingent Liabilities				
Income Tax Demand A.Y. 2017-18 [Rectification Request filed before ACIT, Mumbai]		3.90		3.90
PF Demand U/s 8F of E.P.F. * Out of this Rs. 4,84,000 deposited under protest		18.35		18.35
National Company Law Tribunal IBC U/s 9 Sec 60(5) (Order received in favour of the Company on 6th May 2023)		111.96		111.96
Civil Courts, Ludhiana [Subject to rectification and it is under protest]		-		12.71
Income Tax (TDS)		1.39		1.39
Income Tax (TDS)		0.12		0.12
Goods & Service Tax		31.80		31.80

Note :27.3. Employee Benefits

(` In Lacs)

Particulars		As at 31 March, 2026		As at 31 March, 2025
		Gratuity		
Current service cost		30.67		48.87
Interest cost		17.50		16.08
Expected return on plan assets		(0.16)		(0.17)
Net Actuarial (gain)/ loss to be recognized		(69.60)		4.36
Total expense recognized in the statement of Profit &Loss Account		(21.59)		69.14
Actual Contribution & Benefit Payments				
Net Asset / (Liability) recognized in Balance Sheet				
Liability at the end of the year		204.57		282.92
Fair value of plan assets at the end of the year		2.55		2.53
(Net Asset)/ Liability recognized in the Balance Sheet		202.01		280.39
Change in Defined Benefit Obligations (DBO)				
Present Value of Defined Benefit Obligation at beginning of Year		282.92		231.89
Interest Cost		17.50		16.08
Current Service Cost		30.67		48.87
Benefits Paid		(57.05)		(18.31)
Actuarial (Gain)/ Losses on Obligation		(69.48)		4.38
Present Value of Defined Benefit Obligation at the End of Year		204.57		282.92
Change in Fair Value of Plan Assets during the year				
Planned assets at Beginning of the year		2.53		2.33
Expected return on planned assets		0.16		0.17
Contributions		56.79		18.32
Benefit paid		(57.05)		(18.31)
Actuarial gain /(loss)on plan assets		0.12		0.03
Fair value of plan assets at the end of the year		2.55		2.53
Defined Benefit Plan – Acturial Assumptions				
Remeasurement gains / (losses) in OCI				
Actuarial (Gain) / Losses due to Financial Assumption changes in DBO		(10.49)		9.36
Actuarial (Gain)/ Losses due to Experience on DBO		(58.97)		(4.98)
Return on Plan Assets (Greater) / Less than Disount rate		(0.12)		(0.03)
Total Expenses routed through OCI		(69.58)		4.36
Discount rate		7.59%		6.88%
Salary Escalation Rate		7.00%		7.00%
Rate of return on plan assets		6.88%		7.22%

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

(` In Lacs)

Note:27.4. Earnings Per Share		As at 31 March, 2026		As at 31 March, 2025
1. Basic and Diluited Earnings Per Share before Exceptional items (Face Value - Rs. 10/- per share)		2.26		1.21
2. Weighted Average number of equity shares outstanding		1,48,00,000		1,48,00,000

Note:27.5. Information on related party as required by Indian Accounting Standard (IndAS-24)on Related Party Disclosures for the year ended 31 March, 2026

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

List of Related Parties and Relationships:-

A) Key Management Personnel :
Mr. L Vinay Reddy, Chairman and Managing Director
Mrs. Taruna Vinay Reddy, Non Executive Director
Mr. Rajashekara T, Chief Financial Officer
Mr. Sunil Kumar Bansal., Company Secretary
Mr. Vindamuri Giri Raj, Executive Director

B) Non-Executive - Independent Directors :
Mr. Rajiv Kumar Mathur
Mr. Manoor Raghavendra Maiya
Mr. Kangod Seetharamappa Kamalakara

C) Other Related Parties
Entities where Key Management Personnel exercises significant influence/ Group Companies :
Federal Brands Limited
Microtex Clothing Private Limited
Juvenca Online Private Limited
Tecknit Industries

Note:27.6. Information on related party as required by Indian Accounting Standard (IndAS-24) on Related Party Disclosures for the year ended 31 March, 2026

Nature of Transactions		For the year ended 31 March, 2026		For the year ended 31 March, 2025
1. Remuneration Paid to Key Managerial Personnel :		**39.03**		**47.73**
Mr. Rajashekara T, Chief Financial Officer		13.37		12.37
Mr. Rohit Jadhav, Company Secretary*		-		4.55
Mr. Sunil Kumar Bansal, Company Secretary*		1.13		
Mr. Vindamuri Giri Raj, Executive Director**		**24.53**		**30.81**
2. Sitting Fees - Directors		**2.59**		**1.83**
3. Sale of goods to Juvenca Online Pvt. Ltd		**-**		**9.33**
4. Sale of goods to Microtex Clothing Pvt Ltd		**-**		**9.24**

* Mr. Rohit Jadhav resigned from his office as Company Secretary with effect from 19.07.2025, and Mr. Sunil Bansal was appointed as Company Secretary with effect from 14.08.2025.

** Mr. Vindamuri Giri Raj, Executive Director, resigned from his office with effect from 28.02.2026.

Note27.7. Relationship With Strick off Companies
The Company has not entererd into any transactions with strike off companies.

Note27.8. Registration of Charges or Satisfaction With Registrar of Companies (ROC)
There are currently no charges pending registeration with the Register Of Companies (ROC) beyond the statutory timeline. However, the satisfiaction of a charge of amounting Rs. 8 crore remains to be filed with the ROC.

Note27.9. Details of Crypto Currency or Virtual Currency
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note27.10. Utilization of Borrowed Funds and Share Premium
(a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:-
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note27.11. Disclosure of Borrowings

The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken as at March 31, 2026.

Note27.12. Disclosure of Audit Trail
1) Enhancing Accountability and Transparency: Implementation of Audit Trail
(a) The company had implemented an audit trail system within our company's software which has impact on books of accounts with effect from April 01, 2023. This implementation underscores our commitment to transparency, accountability, and data integrity. Audit trail has been implemented for all transactions recorded in the software throughout the year.

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

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

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

Note27.13. Additional Disclosure
Relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003)

Note27.14. Notes forming part of the Financial Statements for the year ended March 31, 2026

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

The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company, at anytime during the year ended March 31, 2026.

(b) The Company has not revalued its property, plant and equipment and intangibles during the year ended March 31, 2026 and March 31,2025.

(c)Details of Benami Property held

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

(d) Wilful Defaulter

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

(e)Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

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

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

(g)Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(h)Subsequent event

No significant subsequent events have been observed which may require an adjustment/disclosure to financial statements.

(i) Previous years figures have been regrouped / reclassified wherever necessary to make them comparable with current reporting period.

(j) These financial statements were authorised for issue by the Board of Directors on May 29, 2026.

LOVABLE LINGERIE LIMITED
Notes on Financial Statements for the year ended 31 March 2026

Note: 28: Deferred Tax Asset / (Liability) :

(` In Lacs)

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

Particulars	**As at 31 March, 2026**	**As at 31 March, 2025**
Opening Balance	415.20	1,001.77
Income Tax relating to Items of Other comprehensive Income	(17.52)	(1.13)
Creation/(Reversal) of Deferred tax of opening balance sheet	(734.68)	(585.44)
Closing Balance	(337.00)	415.20

INVESTOR SAFEGUARDS

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

Demat / Exchange

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Ob-ligations 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 ad-dress 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.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