

Date: May 29, 2019

To,
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 533343
Through: BSE Listing Centre

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

Sub: Outcome of the Board meeting held on 29th May 2019

Dear Sir/ Madam,

This is further to the Company's letter dated 21st May 2019, intimating the date of Board Meeting. We wish to inform that Board of Directors of the Company at its meeting held today i.e. Wednesday, May 29, 2019, have inter-alia:

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors considered and approved Audited Financial Results for the fourth quarter and year ended 31st March 2019, we are enclosing herewith the following:

- Financial results for Fourth quarter and Annual Audited Standalone Financial results for the year ended March 31, 2019;
- Auditors report on Standalone Financial results;
- Declaration regarding Audit Report with unmodified opinion.

We are arranging to publish the financial results in the newspapers as per the relevant regulations.

The Board meeting commenced at 12:00 P.M. and concluded at 2:30 P.M.

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

Thanking you.



LOVABLE LINGERIE LTD.

Yours faithfully,

For Lovable Lingerie Limited



L Vinay Reddy

Chairman & Managing Director

(DIN: 00202619)

Encl:

1. Audited Financial Results for the last quarter & Financial year ended March 31, 2019.
2. Auditor's report.
3. Declaration for Audit Report with unmodified opinion.

LOVABLE LINGERIE LTD.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDING 31 MARCH 2019

(Rs In Lacs)

| Sr. No. | Particulars | Quarter Ended | | | YEAR ENDED | |
|---------|---|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31-03-2019 | 31-12-2018 | 31-03-2018 | 31-03-2019 | 31-03-2018 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | Income from Operations | | | | | |
| I | Revenue from Operations | 2,779.28 | 5,069.92 | 2,858.97 | 17,550.54 | 17,590.69 |
| II | Other Income | 133.33 | 4.38 | 97.41 | 206.05 | 433.83 |
| III | Total Income from operations (net) | 2,912.61 | 5,074.29 | 2,956.38 | 17,756.59 | 18,024.52 |
| IV | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,959.69 | 1,089.66 | 1,517.00 | 6,212.17 | 5,304.55 |
| | (b) Purchases of stock-in-trade | 1,289.06 | 357.54 | 1,780.36 | 2,568.60 | 1,988.56 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,490.38) | 686.64 | (1,312.13) | (704.88) | 1,363.77 |
| | (d) Employee benefits expense | 486.21 | 733.50 | 551.85 | 2,491.26 | 2,678.37 |
| | (e) finance cost | 7.23 | - | 12.81 | 7.23 | 100.23 |
| | (e) Depreciation and amortisation expense | 53.35 | 38.78 | 89.12 | 168.63 | 342.51 |
| | (f) Other expenses | 391.74 | 402.47 | 387.13 | 1,462.49 | 1,297.53 |
| | Selling & Distribution Expenses | 489.94 | 1,461.97 | 489.66 | 4,812.59 | 4,042.76 |
| | Total expenses | 3,186.82 | 4,770.55 | 3,515.81 | 17,018.08 | 17,118.28 |
| V | Profit / (Loss) before Exceptional Items and tax | (274.21) | 303.74 | (559.43) | 738.51 | 906.24 |
| VI | Exceptional items | 415.92 | - | 1,402.59 | 415.92 | 1,402.59 |
| VII | Profit before Extraordinary items and tax | (690.13) | 303.74 | (1,962.02) | 322.59 | (496.35) |
| VIII | Extra-Ordinary items | - | - | - | - | - |
| X | Profit / (Loss) before tax | (690.13) | 303.74 | (1,962.02) | 322.59 | (496.35) |
| | Tax Expense: | | | | | |
| | Current Tax | (57.38) | 86.68 | (532.57) | 173.62 | (295.50) |
| | Deferred Tax | 38.33 | 9.62 | - | 67.43 | 37.20 |
| | Total Tax | (19.05) | 96.29 | (532.57) | 241.05 | (258.30) |
| | Profit for the period from continuing operations | (671.08) | 207.45 | (1,429.44) | 81.55 | (238.05) |
| | Other Comprehensive Income: | | | | | |
| | loss | | | | (83.65) | (381.77) |
| | Income tax relating to itmes that will not be reclassified to profit and loss | | | | 16.73 | (22.43) |
| | Other Comprehensive Income | | | | (66.92) | (404.21) |
| | Total comprehensive income | | | | 14.62 | (642.25) |
| | Earnings per share | | | | | |
| | for continuing operations | (4.53) | 1.40 | (9.66) | 0.55 | (1.61) |
| | operations | (4.53) | 1.40 | (9.66) | 0.55 | (1.61) |

See accompanying note to the financial results

- "The results for the quarter ended 31st March 2019 reflect the balancing figures between the Audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year"



LOVABLE LINGERIE LTD.

Balance Sheet as at 31st March, 2019

| Particulars | As at 31 Mar 2019 | As at 31 Mar, 2018 |
|-------------------------------------|-------------------|--------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 1,934.81 | 1,966.46 |
| Capital Work-in-Progress | - | 30.33 |
| Intangible assets | 537.37 | 615.52 |
| Financial Assets | | |
| Investments | 6,078.39 | 4,420.44 |
| Loans | 349.22 | 212.28 |
| Other Non-current assets | 431.24 | 1,457.86 |
| | 9,331.02 | 8,702.88 |
| Current assets | | |
| Inventories | 5,440.71 | 4,588.97 |
| Financial Assets | | |
| Investments | | |
| Trade receivables | 4,428.58 | 4,699.06 |
| Cash and cash equivalents | 189.77 | 482.79 |
| Loans | 354.58 | 129.35 |
| Other Financial Assets | | |
| Other Current Assets | 489.42 | 459.88 |
| | 10,903.06 | 10,360.04 |
| Total Assets | 20,234.09 | 19,062.92 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 1,480.00 | 1,480.00 |
| Other Equity | 15,066.62 | 15,052.00 |
| | 16,546.62 | 16,532.00 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | | |
| Trade payables | - | - |
| Other financial liabilities | | |
| (b) Provisions | 160.50 | 31.18 |
| (c) Deferred tax liabilities (Net) | 870.21 | 819.51 |
| (d) Other non-current liabilities | | |
| | 1,030.71 | 850.70 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | - | - |
| Trade payables | 2,361.51 | 1,313.44 |
| Other financial liabilities | | |
| (b) Other current liabilities | 228.52 | 259.52 |
| (c) Provisions | 66.72 | 107.27 |
| (d) Current Tax liabilities (Net) | - | - |
| | 2,656.75 | 1,680.22 |
| Total Equity and Liabilities | 20,234.09 | 19,062.92 |



LOVABLE LINGERIE LTD.

Notes:-

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 29, 2019.
- 2 The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1,2017, the company has, for the first time, adopted Ind AS with transition date of April 1,2016.
- 3 The results for the quarter ended 31st March 2019 reflect the balancing figures between the Audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year.
- 4 The figures for the previous period/ year have been regrouped/reclassified, wherever necessary, to conform to the current period/ year classification.
- 5 As the company's business activity falls within a single segment, therefore disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" prescribed by companies (Accounting Standards) Rules 2006 are not applicable.
- 6 The results for the quarter ended 31st March 2019 reflect the balancing figures between the Audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year.

Investors can view the AFR of the Company for the quarter and year ended 31.03.2019 on the Co. website www.lovableindia.in or on the website of BSE & NSE.

Place: Mumbai

Date: 29/05/2019

For Lovable Lingerie Limited



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



LOVABLE LINGERIE LTD.



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Lovable Lingerie Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
THE BOARD OF DIRECTORS OF
LOVABLE LINGERIE LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **LOVABLE LINGERIE LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the quarter & year ended March 31, 2019.
5. This statement includes the results of the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

For DMKH & Co.
Chartered Accountants
FRN 116886W

Manish Kankani

Manish Kankani

Partner

M.No. 158020

Place: Mumbai

Date: 29th May 2019



Date: May 29, 2019

To,
BSE Limited
Ltd.
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 533343
Through: BSE Listing Centre

The National Stock Exchange of India
“Exchange Plaza” C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Symbol: LOVABLE
Through: NEAPS

DECLARATION

Dear Sir/ Madam,

In accordance with Circular No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016 issued by the Securities and Exchange Board of India, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s DMKH & Co., Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for the fourth quarter and year ended March 31, 2019 with unmodified opinion i.e. without any qualifications.

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

Thanking you.

Yours faithfully,

For Lovable Lingerie Limited



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

LOVABLE LINGERIE LTD.