



November 08, 2023

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| <b>The National Stock Exchange of India Ltd.</b><br>"Exchange Plaza" C-1, Block-G<br>Bandra Kurla Complex, Bandra (East)<br>Mumbai – 400 051 | <b>BSE Limited</b><br>Phiroze Jeejeeboy Towers<br>Dalal Street 0<br>Mumbai – 400 001 |
| Symbol: LOVABLE<br>Through: NEAPS  | Scrip Code: 533343<br>Through: BSE Listing Centre                                    |

Sub: Outcome of the Board meeting held on November 08, 2023

Dear Sir/ Madam,

Pursuant to Regulation 30 to 33 & other applicable regulations of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors considered and approved the Un-audited financial results of the Company & Limited Review Report by the Auditors for the Quarter and half Year ended September 30, 2023 at its meeting held today i.e. Wednesday, November 08, 2023.

Attached herewith a copy of the Unaudited financial results along with the Limited review report of auditors thereon for the Quarter and half Year ended September 30, 2023.

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



**LOVABLE LINGERIE LTD.**

Regd. Office : A-46, Road No.2, Opp. IDBI Bank, M.I.D.C., Andheri (E), Mumbai - 400 093. INDIA Tel: 022-2838 3581 Telefax : 022-2838 3582

Email : corporate@lovableindia.in • Website: www.lovableindia.in • CIN No: L17110MH1987PLC044835



The Board meeting commenced at 11:00 AM and concluded at 14:15.

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

Thanking you.

Yours faithfully,  
For Lovable Lingerie Limited



Vineesh Vijayan Thazhumpal  
Company Secretary & Compliance Officer  
ACS 63683

Encl:

1. Unaudited Standalone Financial Results for the Quarter and half Year ended September 30, 2023.
2. Limited Review report.

## LOVABLE LINGERIE LTD.

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| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS ENDED 30TH SEPTEMBER 2023 |   |                           |                           |                           |                           |                           | (' in Lacs)             |
|---|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No.   | Particulars   | Quarter Ended             |                           |                           | Six Months Ended          |                           | Year Ended              |
|   |   | 30-09-2023<br>(Unaudited) | 30-06-2023<br>(Unaudited) | 30-09-2022<br>(Unaudited) | 30-09-2023<br>(Unaudited) | 30-09-2022<br>(Unaudited) | 31-03-2023<br>(Audited) |
|   | <b>Income from Operations</b>   |                           |                           |                           |                           |                           |                         |
| I   | Revenue from Operations   | 1,608.99                  | 3,066.44                  | 2,773.97                  | 4,675.43                  | 6,378.30                  | 9,548.73                |
| II  | Other Income  | 300.69                    | 72.17                     | 21.87                     | 372.86                    | 79.73                     | 584.07                  |
| III   | <b>Total Income from operations (net)</b>   | <b>1,909.68</b>           | <b>3,138.62</b>           | <b>2,795.84</b>           | <b>5,048.29</b>           | <b>6,458.03</b>           | <b>10,132.80</b>        |
| IV  | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|   | (a) Cost of materials consumed  | 334.24                    | 443.36                    | 1,380.81                  | 777.60                    | 2,741.92                  | 3,979.08                |
|   | (b) Purchases of stock-in-trade   | 5.86                      | 28.69                     | 51.29                     | 34.55                     | 122.43                    | 191.81                  |
|   | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 215.25                    | 366.50                    | (581.67)                  | 581.75                    | (796.07)                  | (1,395.30)              |
|   | (d) Employee benefits expense   | 472.88                    | 501.84                    | 580.84                    | 974.72                    | 1,150.27                  | 2,307.44                |
|   | (e) finance cost  | 8.01                      | 12.50                     | 4.05                      | 20.51                     | 5.05                      | 56.25                   |
|   | (f) Depreciation and amortisation expense   | 48.46                     | 48.30                     | 36.59                     | 96.76                     | 73.02                     | 195.43                  |
|   | (g) Other expenses  |                           |                           |                           |                           |                           |                         |
|   | Selling & Distributon Expenses  | 271.96                    | 1,146.16                  | 779.64                    | 1,418.12                  | 1,662.22                  | 2,742.04                |
|   | Other Expense   | 253.46                    | 56.44                     | 336.81                    | 309.90                    | 722.47                    | 2,065.41                |
|   | <b>Total expenses</b>   | <b>1,610.13</b>           | <b>2,603.77</b>           | <b>2,588.35</b>           | <b>4,213.92</b>           | <b>5,681.30</b>           | <b>10,136.16</b>        |
| V   | <b>Profit / (Loss) before Exceptional Items and tax</b>                           | <b>299.55</b>             | <b>534.84</b>             | <b>207.48</b>             | <b>834.37</b>             | <b>776.73</b>             | <b>(3.35)</b>           |
| VI  | Exceptional items   | -                         | -                         | -                         | -                         | -                         | -                       |
| VII   | Profit before Extraordinary items and tax   | 299.55                    | 534.84                    | 207.48                    | 834.37                    | 776.73                    | (3.35)                  |
| VIII  | Extra-Ordinary items  | -                         | -                         | -                         | -                         | -                         | -                       |
| IX  | <b>Profit / (Loss) before tax</b>   | <b>299.55</b>             | <b>534.84</b>             | <b>207.48</b>             | <b>834.37</b>             | <b>776.73</b>             | <b>(3.35)</b>           |
|   | Tax Expense:  |                           |                           |                           |                           |                           |                         |
|   | Current Tax   | (41.39)                   | 108.14                    | 31.49                     | 66.75                     | 180.64                    | 33.76                   |
|   | Deferred Tax  | (51.59)                   | (26.22)                   | 2.11                      | (77.81)                   | 5.69                      | (29.94)                 |
|   | <b>Total Tax</b>  | <b>392.53</b>             | <b>81.92</b>              | <b>33.60</b>              | <b>845.43</b>             | <b>185.33</b>             | <b>3.82</b>             |
|   | <b>Profit for the period from continuing operations</b>                           | <b>392.53</b>             | <b>452.92</b>             | <b>173.89</b>             | <b>845.43</b>             | <b>590.40</b>             | <b>(7.18)</b>           |
|   | <b>Other Comprehensive Income:</b>  |                           |                           |                           |                           |                           |                         |
|   | Items that will not be reclassified to profit and loss                            | -                         | -                         | -                         | -                         | -                         | 22.45                   |
|   | Income tax relating to items that will not be reclassified to profit and loss     | -                         | -                         | -                         | -                         | -                         | (5.84)                  |
|   | Other Comprehensive Income  | -                         | -                         | -                         | -                         | -                         | 16.61                   |
|   | <b>Total comprehensive income</b>   | <b>392.53</b>             | <b>452.92</b>             | <b>173.89</b>             | <b>845.43</b>             | <b>590.40</b>             | <b>9.43</b>             |
|   | Paid up share capital 1.48 Crore Equity shares of Rs. 10 each                     | 1,480.00                  | 1,480.00                  | 1,480.00                  | 1,480.00                  | 1,480.00                  | 1,480.00                |
|   | <b>Earnings per share</b>   |                           |                           |                           |                           |                           |                         |
|   | for continuing operations   | 2.65                      | 3.06                      | 1.17                      | 5.71                      | 3.99                      | (0.05)                  |
|   | for continuing operations & discontinuing operations                              | 2.65                      | 3.06                      | 1.17                      | 5.71                      | 3.99                      | (0.05)                  |




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| LOVABLE LINGERIE LIMITED                |                                |                         |                      |
|---|--------------------------------|-------------------------|----------------------|
| Balance Sheet as at 30th September 2023 |                                | (In Lacs)               |                      |
| Particulars                             |                                | As at 30 September 2023 | As at 31 March, 2023 |
| <b>A</b>                                | <b>ASSETS</b>                  |                         |                      |
| <b>1</b>                                | <b>Non-Current Assets</b>      |                         |                      |
|   | Property, Plant and Equipment  | 1,976.83                | 2,014.53             |
|   | Right-of-Use Assets            | 249.01                  | 280.90               |
|   | Intangible Assets              | 203.65                  | 225.90               |
|   | Financial Assets               |                         |                      |
|   | Investments                    | 8,748.44                | 8,677.59             |
|   | Other Financial Assets         | 313.51                  | 312.34               |
|   | Other Non-current assets       | 764.95                  | 777.26               |
|   |                                | 12,256.39               | 12,288.52            |
| <b>2</b>                                | <b>Current Assets</b>          |                         |                      |
|   | Inventories                    | 5,646.16                | 6,108.55             |
|   | Financial Assets               |                         |                      |
|   | Investments                    |                         |                      |
|   | Trade receivables              | 2,372.45                | 1,890.56             |
|   | Cash and cash equivalents      | 62.88                   | 129.67               |
|   | Short Term Loans & Advances    | 159.54                  | 140.40               |
|   | Other current assets           | 1,111.49                | 972.20               |
|   |                                | 9,352.52                | 9,241.38             |
|   | <b>TOTAL</b>                   | <b>21,608.90</b>        | <b>21,529.90</b>     |
| <b>B</b>                                | <b>EQUITY AND LIABILITIES</b>  |                         |                      |
| <b>1</b>                                | <b>Equity</b>                  |                         |                      |
|   | Equity Share Capital           | 1,480.00                | 1,480.00             |
|   | Other Equity                   | 16,545.47               | 15,700.04            |
|   |                                | 18,025.47               | 17,180.04            |
| <b>2</b>                                | <b>Non-Current Liabilities</b> |                         |                      |
|   | Financial Liabilities          |                         |                      |
|   | Borrowings                     | -                       | -                    |
|   | Lease Liability                | 275.97                  | 264.09               |
|   | Other Financial Liabilities    | 350.56                  | 397.08               |
|   | Deferred tax liabilities (net) | 806.32                  | 884.13               |
|   | Provisions                     | 226.47                  | 242.93               |
|   |                                | 1,659.32                | 1,788.23             |
| <b>3</b>                                | <b>Current Liabilities</b>     |                         |                      |
|   | Financial Liabilities          |                         |                      |
|   | Borrowings                     | 25.76                   | 389.45               |
|   | Trade payables                 | 1,613.24                | 1,864.87             |
|   | Other current liabilities      | 201.46                  | 256.62               |
|   | Provisions                     | 16.90                   | 16.93                |
|   | Current Tax Liabilities (Net)  | 66.75                   | 33.76                |
|   |                                | 1,924.12                | 2,561.63             |
|   | <b>TOTAL</b>                   | <b>21,608.90</b>        | <b>21,529.90</b>     |



## LOVABLE LINGERIE LTD.



| LOVABLE LINGERIE LIMITED   |                      |               |                    |
|--|----------------------|---------------|--------------------|
| Cash Flow Statement for Six Months ended 30th September 2023           |                      |               |                    |
|  |                      |               | INR in lakhs       |
| Particulars  | For the period ended |               | For the year ended |
|  | 30 September, 2023   |               | 31 March, 2023     |
| <b>A. Cash flow from operating activities</b>                          |                      |               |                    |
| Net Profit / (Loss) before extraordinary items and tax                 |                      | 834.37        | (3.36)             |
| <i>Adjustments for:</i>  |                      |               |                    |
| Depreciation and amortisation  | 96.76                |               | 195.43             |
| Fairvalue changes in financial instruments                             | -                    |               | 22.45              |
| Finance costs  | 20.51                |               | 50.25              |
| Interest income  | (63.22)              |               | (145.79)           |
| Dividend income  | (0.50)               |               | (3.87)             |
| Net (gain) / loss on sale of investments                               | (309.14)             |               | (434.41)           |
|  |                      | (255.59)      | (315.94)           |
| Operating Profit before working capital changes                        |                      | 578.78        | (319.30)           |
| <i>Changes in working capital:</i>                                     |                      |               |                    |
| <i>Adjustments for (increase) / decrease in operating assets:</i>      |                      |               |                    |
| Inventories  | 462.39               |               | (1,536.81)         |
| Trade receivables  | (481.89)             |               | 365.72             |
| Short-term loans and advances  | (19.13)              |               | 9.91               |
| Long-term loans and advances   | (1.17)               |               | 7.50               |
| Other current assets   | (165.05)             |               | (217.23)           |
| Other non-current assets   | 12.31                |               | 675.46             |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i> |                      |               |                    |
| Trade payables   | (251.63)             |               | 672.93             |
| Other current liabilities  | (55.16)              |               | 13.61              |
| Short-term provisions  | (0.03)               |               | (46.88)            |
| Long-term provisions   | (16.46)              |               | 12.11              |
|  |                      | (515.82)      | (43.68)            |
|  |                      | 62.96         | (362.98)           |
| Cash flow from extraordinary items                                     |                      | -             | -                  |
| Cash generated from operations   |                      | 62.96         | (362.98)           |
| Net income tax paid  |                      | (8.00)        | (32.98)            |
| <b>Net cash flow from / (used in) operating activities (A)</b>         |                      | <b>54.96</b>  | <b>(395.96)</b>    |
| <b>B. Cash flow from investing activities</b>                          |                      |               |                    |
| Capital expenditure on fixed assets, including capital advances        | (4.91)               |               | (81.94)            |
| Disposal of Fixed assets   | -                    |               | 1.75               |
| Right-of-Use Assets  | -                    |               | (322.92)           |
| Lease liability  | 11.88                |               | 264.09             |
| Current investments not considered as Cash and cash equivalents        |                      |               |                    |
| - Net off purchase and Sale  | 238.29               |               | 342.66             |
| - Proceeds from sale   | -                    |               | -                  |
| Interest received  |                      |               |                    |
| - Others   | 63.22                |               | 145.79             |
| Dividend received  |                      |               |                    |
| - Others   | 0.50                 |               | 3.87               |
|  |                      | 308.98        | 353.30             |
| <b>Net cash flow from / (used in) investing activities (B)</b>         |                      | <b>308.98</b> | <b>353.30</b>      |




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|   |          |          |        |
|---|----------|----------|--------|
| <b>C. Cash flow from financing activities</b>   |          |          |        |
| Net increase / (decrease) in long term borrowings   | -        | (5.00)   |        |
| Net increase / (decrease) in working capital borrowings   | (363.68) | 178.35   |        |
| Net increase / (decrease) in Other Financial Liabilities  | (46.52)  | 61.71    |        |
| Finance cost  | (20.51)  | (50.25)  |        |
| Dividends paid  | -        | (74.00)  |        |
| Tax on dividend   | -        | -        |        |
| Cash flow from extraordinary items  |          | (430.72) | 110.81 |
| <b>Net cash flow from / (used in) financing activities (C)</b>  |          | (430.72) | 110.81 |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>   |          | (66.78)  | 68.13  |
| Cash and cash equivalents at the beginning of the year  |          | 129.66   | 61.53  |
| <b>Cash and cash equivalents at the end of the year</b>   |          | 62.88    | 129.66 |
| <b>Reconciliation of Cash and cash equivalents with the Balance</b>   |          |          |        |
| Cash and cash equivalents as per Balance Sheet (Refer Note 19)  |          | 62.88    | 129.66 |
| Less: Bank balances not considered as Cash and cash equivalents as  |          | -        | -      |
| Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19   |          | 62.88    | 129.66 |
| Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments) |          | -        | -      |
| <b>Cash and cash equivalents at the end of the year *</b>   |          | 62.88    | 129.66 |
| * Comprises:  |          |          |        |
| (a) Cash on hand  |          | 35.19    | 58.35  |
| (c) Balances with banks   |          |          |        |
| (i) In current accounts   |          | 24.19    | 67.80  |
| (iv) Unpaid Dividend Account  |          | 3.51     | 3.51   |
|   |          | 62.88    | 129.66 |
| See accompanying notes forming part of the financial statements   |          |          |        |



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**Notes:-**

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held today on November 08, 2023. The Statutory Auditors have carried out the limited review.
- 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.
- 3 The Company has adopted Ind AS 116 "Leases" which is mandatory for the reporting period beginning on or after April 1, 2019. Application of IndAs116 does not have material impact on the financial results of the company.
- 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 Indian Accounting Standard (Ind AS) 108 "Segment Reporting" prescribed by companies (Accounting Standards) Rules 2015 are not applicable.

Investors can view the UFR of the Company for the Second Quarter and half year ended September 30, 2023 on the Co. website [www.lovableindia.in](http://www.lovableindia.in) or on the website of BSE & NSE.

Place: Mumbai  
Date: November 08, 2023



For Lovable Lingerie Limited

Vinay Reddy  
Chairman & Managing Director  
(DIN: 00202619)

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Lovable Lingerie Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of unaudited financial results of **Lovable Lingerie Limited** ("the Company") for the for the Quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 ("the statement"), attached herewith being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (" the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS)34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review. Our responsibility is to express a conclusion on the financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Manish Kankani*

**Manish Kankani  
Partner  
Membership No. 158020  
UDIN: 23158020BGUSNX8606  
Place: Mumbai  
Date: 08<sup>th</sup> November, 2023**

